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This is a Security Agreement (in the nature of a Chattel Mortgage) as well as a Mortgage on Real Estate and Other Property. This Instrument Contains After-Acquired Property Provisions.

LION OIL COMPANY,

TO

THE BANK OF NEW YORK

AND

SHELDON HARRISON,
as Trustees

Indenture of Mortgage and Deed of Trust

Dated as of March 15, 1973

9½% First Mortgage Sinking Fund Bonds Due 1985

RECORDATION NO. 7086 Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

LION OIL COMPANY

INDENTURE OF MORTGAGE AND DEED OF TRUST

Dated as of March 15, 1973

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This is a Security Agreement (in the nature of a Chattel Mortgage) as well as a Mortgage on Real Estate and Other Property. This Instrument Contains After-Acquired Property Provisions.

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

Be it known that on this 5th day of April, 1973, before me, the undersigned notary public, in the presence of the undersigned competent witnesses personally came and appeared the hereinafter named and undersigned persons and companies, said companies appearing through their undersigned representatives, who did declare as follows:

INDENTURE OF MORTGAGE AND DEED OF TRUST, dated as of March 15, 1973, among LION OIL COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Company"), acting through John B. Tweedy, its vice president, and having its principal executive office at 680 Fifth Avenue, in the Borough of Manhattan, City of New York, State of New York, party of the first part, and THE BANK OF NEW YORK, a corporation duly organized and existing under the laws of the State of New York, acting through K. G. Pittius, its corporate trust officer, and having its principal corporate trust office at 90 Washington Street, in the Borough of Manhattan, City of New York, State of New York (herein, together with any successor or successors hereunder, called the "Trustee"), and SHELDON HARRISON, residing at 253-07 147th Drive, Rosedale, in the Borough of Queens, City of New York, State of New York (herein, together with any successor or successors hereunder, called the "Individual Trustee"), as Trustees (the Trustee and the Individual Trustee being herein collectively called the "Trustees"), parties of the second part.

WHEREAS the Company is authorized by law and deems it necessary, for its proper corporate purposes, to borrow money, to issue its bonds therefor and to mortgage and pledge its properties hereinafter described or referred to in order to secure the payment thereof and, to that end, in the exercise of such authority, has duly authorized the creation, execution and delivery of an issue of its bonds (hereinafter called the "Bonds"), to be known as "9½% First Mortgage Sinking Fund Bonds Due 1985", and to be limited in aggregate principal amount

to \$15,000,000, and, in order to secure the payment of the principal of, and the interest and premium, if any, on, the Bonds and to establish and declare the terms and conditions upon which the Bonds are to be secured, the Company has duly authorized the execution and delivery of this Indenture; and

WHEREAS the Bonds are to be registered Bonds and, together with the Trustee's certificate of authentication thereon, are to be substantially in the following form:

[FORM OF BOND]

\$-----

No. -----

LION OIL COMPANY

9½% FIRST MORTGAGE SINKING FUND BOND DUE 1985

LION OIL COMPANY, a corporation of the State of Delaware (hereinafter called the "Company", which term shall include any successor corporation as provided in the Indenture hereinafter referred to), for value received, hereby promises to pay to -----, or registered assigns, on January 15, 1985 (unless this Bond shall be called for previous redemption and payment thereof duly provided for) ----- Dollars, and to pay interest thereon from the date hereof at the rate of 9½% per annum, semi-annually, on the fifteenth day of January and on the fifteenth day of July in each year until said principal amount shall become due and payable and to pay interest at the rate of 10% per annum on any overdue principal and (if and to the extent that payment of such interest is legally permitted under applicable law) on any overdue instalment of interest. Payment of the principal of, and premium, if any, and interest on, this Bond will be made at the office or agency of the Company in the Borough of Manhattan, City and State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for public and private debts.

This Bond is one of the 9½% First Mortgage Sinking Fund Bonds Due 1985 of the Company (herein called the "Bonds"), limited to the aggregate principal amount of \$15,000,000, all duly authorized and issued under an Indenture of Mortgage and Deed of Trust, dated as of March 15, 1973 (herein called the "Indenture"), executed by the Company, to The Bank of New York (herein, together with its successor or successors, called the "Trustee") and Sheldon Harrison, as Trustees

(herein, together with their respective successors, collectively called the "Trustees"), and all equally secured by the Indenture, to which Indenture and any and all instruments supplemental thereto reference is hereby made for a description of the property mortgaged and pledged and the nature and extent of the security and for statements of the rights of the holders of the Bonds and the rights, duties and immunities of the Trustees thereunder.

If an Event of Default, as defined in the Indenture, shall occur, the principal of the Bonds may be declared, or may become, due and payable in the manner and with the effect provided in the Indenture. The Indenture provides that such declaration may in certain events be rescinded by the holders of a majority in aggregate principal amount of the Bonds at the time outstanding (excluding Bonds disqualified by reason of the interest therein of the Company or otherwise, as provided in the Indenture).

The Indenture contains provisions permitting the holders of not less than 66⅔% in aggregate principal amount of the Bonds at the time outstanding (excluding Bonds disqualified as aforesaid), by written consent, to waive compliance with certain provisions of the Indenture. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification or alteration of the rights and obligations of the Company and the rights of the holders of the Bonds at any time by the concurrent action of the Company and of the Trustees, with the consent of the holders of 66⅔% in aggregate principal amount of the Bonds then outstanding (excluding Bonds disqualified as aforesaid), *provided*, that no such amendment, modification or alteration shall be made, without the consent of the holder of this Bond, which will (a) reduce, or otherwise affect the terms of payment of, the principal of, or the premium, if any, or the rate of interest on, this Bond or otherwise affect the right of the holder hereof to receive payment hereof, or to institute suit for the enforcement of any such payment, on or after the respective due dates hereof, or (b) modify or alter the provisions with respect to the Sinking Fund provided for in the Indenture in respect of the Bonds, or (c) otherwise than as permitted by the Indenture, permit the creation of any lien, irrespective of whether ranking prior to, on a parity with or junior to the lien of the Indenture, with respect to any property covered thereby or deprive the holder hereof of the security afforded by the lien of the Indenture, or (d) reduce the percentage of the principal amount of

Bonds required to authorize any amendment, modification or alteration of, or for any waiver of compliance with, any provision of the Indenture, all as more fully provided in the Indenture. Any such consent and waiver or consent by the holder of this Bond (unless revoked as provided in the Indenture) shall be conclusive and binding upon such holder and upon all future holders and owners of this Bond and of any Bond issued in exchange herefor or in place hereof, whether or not any notation of such consent and waiver or consent is made upon this Bond.

The Bonds are subject to redemption at the election of the Company at any time prior to their maturity as a whole, or from time to time in part in principal amounts of not less than \$1,000,000 at any one time, at the principal amounts thereof and accrued interest thereon to the redemption date, plus a premium equal to $9\frac{1}{2}\%$ of the principal amounts thereof if redeemed on or prior to January 15, 1976 or plus a premium if redeemed during the one-year period ending on January 15 of the years set forth below equal to the respective percentages of the principal amounts as set forth below:

<u>Year</u>	<u>Percentage</u>	<u>Year</u>	<u>Percentage</u>
1977 -----	8 $1\frac{1}{2}\%$	1981 -----	4 $1\frac{1}{4}\%$
1978 -----	7 $7\frac{1}{16}\%$	1982 -----	3 $3\frac{1}{16}\%$
1979 -----	6 $3\frac{3}{8}\%$	1983 -----	2 $1\frac{1}{8}\%$
1980 -----	5 $5\frac{5}{16}\%$	1984 -----	1 $1\frac{1}{16}\%$

and without premium thereafter; *provided*, that the Company shall not redeem any Bonds if such redemption is carried out, directly or indirectly, as a part of or in anticipation of any refunding operation (i) involving, directly or indirectly, the incurring of indebtedness by the Company or by any Subsidiary or Affiliate of the Company unless both the interest rate and the cost of money to the Company or such Subsidiary or Affiliate (computed in accordance with accepted financial practice) with respect to the indebtedness so incurred are more than $9\frac{1}{2}\%$ and such indebtedness has a weighted average life to maturity (computed as provided in the Indenture) that is longer at the time such indebtedness is created than the remaining weighted average life to maturity at such time of the Bonds or (ii) involving the issuance or sale of any shares of Preferred Stock of the Company or of any Subsidiary or Affiliate of the Company if such shares are redeemable (other

than in liquidation) prior to January 15, 1985 at the option of the Company or any such Subsidiary or Affiliate or at the option of any holder of any such shares of Preferred Stock and, irrespective of whether such shares are so redeemable, unless both the dividend rate and the cost of issuance of such Preferred Stock to the Company or such Subsidiary or Affiliate (computed in accordance with accepted financial practice after considering whether such Preferred Stock shall have been issued at a discount) are more than $9\frac{1}{2}\%$. The Bonds are also subject to redemption, by the application, as provided in the Indenture, of Trust Moneys (as defined in the Indenture), at the principal amount thereof and accrued interest thereon to the redemption date, but without premium, such redemption being at the election of the Company, subject to the right of the respective holders of the Bonds not to participate therein as provided in the Indenture.

The Bonds are entitled to the benefit of the Sinking Fund provided for in the Indenture and are subject to redemption through operation of the said Sinking Fund in the aggregate principal amount of \$1,250,000 on each January 15, commencing on January 15, 1976 to and including January 15, 1979, and in the aggregate principal amount of \$1,500,000 on each January 15, commencing on January 15, 1980 to and including January 15, 1984, in each case at the principal amounts thereof and accrued interest thereon to the redemption date, but without premium. Subject to the restrictions set forth in the foregoing paragraph (including the proviso contained therein), the Bonds are also subject to redemption at the election of the Company on each Sinking Fund redemption date at the principal amount thereof and accrued interest thereon through such date, but without premium, in aggregate principal amounts which do not exceed the aggregate principal amount of Bonds specified as aforesaid required to be redeemed on each such date, *provided* that the aggregate principal amount of such Bonds so prepaid from time to time shall not exceed \$3,000,000. Failure to elect to redeem additional Bonds on any Sinking Fund redemption date shall not entitle the Company to redeem Bonds at its election on any subsequent Sinking Fund redemption date in an aggregate principal amount greater than the aggregate principal amount of Bonds required to be redeemed on such subsequent Sinking Fund redemption date.

Notice of redemption shall be given by mail to the holders of the Bonds to be redeemed, all as provided in the Indenture. If this Bond (or a portion hereof) is duly called for redemption and payment duly

provided for, this Bond (or such portion) shall cease to bear interest on and after the redemption date.

This Bond is transferable and, upon presentment for registration of transfer at the office or agency of the Company in the Borough of Manhattan, City and State of New York, accompanied by a duly executed written instrument of transfer, one or more new registered Bonds of authorized denominations and in an aggregate principal amount equal to the unpaid principal amount of this Bond will be issued to the transferee in exchange herefor, as provided in the Indenture, and on payment, if the Company shall so require, of the charges provided for in the Indenture. The Company, the Trustees and any agent of the Company may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for all purposes and neither the Company, the Trustees nor any such agent shall be affected by any notice to the contrary. Payment of or on account of the principal of, or premium, if any, or interest on, this Bond shall be made only to the registered owner hereof, whether or not such payment is made through the Sinking Fund, on redemption or otherwise, and all such payments shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the amount or amounts so paid, whether or not this Bond is presented for notation thereon of any such payment.

The Bonds are issuable in the denomination of \$1,000 and in any multiple thereof as the Company may from time to time approve. This Bond may be exchanged at said office or agency of the Company for one or more Bonds of other authorized denominations for the same aggregate principal amount, all as provided in the Indenture, and on payment, if the Company shall so require, of the charges therein authorized.

No recourse shall be had for the payment of the principal of, or premium, if any, or interest on, this Bond or any part hereof, or for any claim based hereon or otherwise in respect hereof, or based on or in respect of the indebtedness represented hereby or by the Indenture, against any incorporator or any past, present or future stockholder, officer or director, as such, of the Company or of any successor corporation, either directly or through the Company or any successor corporation, whether by any legal or equitable proceeding, under any rule of law, statute or constitution or by the enforcement of any assessment or penalty or otherwise, all such liability of incorporators, stockholders, officers and directors, as such, being expressly waived and

released by the holder hereof by the acceptance of this Bond, and as part of the consideration for the issue hereof, and being likewise waived and released by the terms of the Indenture; *provided*, that nothing herein or in the Indenture contained shall prevent recourse to or the enforcement of the liability, if any, of any stockholder or subscriber to capital stock upon or in respect of shares of capital stock not fully paid or shall prevent recourse under the Guaranty endorsed hereon.

This Bond shall not be entitled to any benefits under the Indenture, and shall not be valid or obligatory for any purpose, until it shall have been authenticated by the execution of the certificate of authentication hereon of the Trustee.

This Bond shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, but the reference to such laws shall not be construed to apply, by conflicts-of-law rules, the laws of any jurisdiction other than the State of New York.

IN WITNESS WHEREOF, LION OIL COMPANY has caused this Bond to be signed by its President or one of its Vice Presidents, by his signature, and its corporate seal to be hereunto impressed or a facsimile thereof to be imprinted, lithographed or engraved hereon and to be attested by its Secretary or one of its Assistant Secretaries, by his signature, as of _____, 19__.

LION OIL COMPANY

By _____
President

Attest:

Secretary

[CORPORATE SEAL]

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Bonds issued under the within-mentioned Indenture.

THE BANK OF NEW YORK,
as Trustee

By _____
Authorized Signature

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

Ne Varietur for identification with an act of Indenture of Mortgage and Deed of Trust passed before me this _____ day of _____, 19____.

[SEAL]

.....
Notary Public

The Guaranty Agreement sets forth, in Section 5 thereof, a form of Guaranty to be endorsed on each Bond authenticated and delivered under this Indenture.

WHEREAS all acts and things prescribed by law and by the Certificate of Incorporation and By-Laws of the Company necessary to make the Bonds, when executed and issued by the Company and authenticated by the Trustee, the valid and legally binding obligations of the Company enforceable in accordance with their terms have been done and performed; and

WHEREAS all acts and things prescribed by law and by the Certificate of Incorporation and By-Laws of the Company necessary to make this Indenture a valid and legally binding instrument for the security of the Bonds enforceable in accordance with its terms have been done and performed; and

WHEREAS the Trustees have full power and authority to execute this Indenture and to accept and execute the trusts herein imposed upon them;

Now, THEREFORE, THIS INDENTURE WITNESSETH that, the Company, in consideration of the premises, of the acceptance by the Trustees of the trusts hereby created, of the mutual covenants herein contained, of the purchase and acceptance of the Bonds by the initial holder thereof, of the sum of Ten Dollars to the Company duly paid by the Trustees at or before the ensealing and delivery of this Indenture, and for other valuable considerations, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal of, and premium, if any, and interest on, all Bonds at any time issued and outstanding under this Indenture, according to their tenor and effect, and the performance and observance by the Company of all the covenants and conditions herein and therein contained on its part to be

performed and observed, and to declare the terms and conditions upon and subject to which the Bonds are and are to be issued and secured, has executed and delivered this Indenture, and the Company has granted, bargained, sold, warranted, released, conveyed, assigned, transferred, mortgaged, pledged, set over and confirmed, and by these presents does, respectively, grant, bargain, sell, warrant, release, convey, assign, transfer, mortgage, pledge, set over and confirm unto The Bank of New York and Sheldon Harrison, as trustees, and to their successors in the trust hereunder, and to their assigns forever (in the case of the Pledged Securities described in Granting Clause V and the Pledged Contracts described in Granting Clause IX below, only unto the Trustec, and to its successors in the trust, and to its assigns forever), with power of sale, whether now owned or hereafter acquired by the Company, wherever located, all and singular the following properties, premises, rights, privileges and franchises, to wit:

GRANTING CLAUSE I

All and singular those certain lands and interests in lands now owned by the Company which are specifically described in the schedules appearing at the end hereof, including, but without limitation, all interests of the Company in any leases and all rights therein of the Company, whether as lessor or as lessee:

- (1) in the case of lands and interests in land located in the State of Alabama, in the schedule marked Schedule A; and
- (2) in the case of lands and interests in land located in the State of Arkansas, in the schedule marked Schedule B; and
- (3) in the case of lands and interests in land located in the State of Indiana, in the schedule marked Schedule C; and
- (4) in the case of lands and interests in land located in the State of Louisiana, in the schedule marked Schedule D; and
- (5) in the case of lands and interests in land located in the State of Mississippi, in the schedule marked Schedule E; and
- (6) in the case of lands and interests in land located in the State of Tennessee, in the schedule marked Schedule F;

portions of each such Schedule appearing herein with respect to lands and interests in lands located in a named county or parish of the par-

ticular State, immediately following the acknowledgments hereof, in certain counterparts hereof, as set forth in Section 15.07 hereof, all such Schedules being made a part hereof and incorporated herein by reference with the same force and effect as if set forth herein at length.

GRANTING CLAUSE II

Also all other lands and other interests in lands now owned or hereafter acquired by the Company, including, without limitation, all interests of the Company, whether as lessor or as lessee, in any leases now or hereafter made and all rights of the Company thereunder, but excluding the lands and other interests in lands (including, without limitation, in such exclusion, all interests of the Company, whether as lessor or as lessee, in leases relating to such lands) listed by unit number or address in Schedule 1 to the Bond Purchase Agreement, provided, however, that this exclusion shall not operate in derogation or contravention of the future effect of Granting Clause XI or XII hereof.

GRANTING CLAUSE III

Also (a) all refineries, factories, production, processing, canning, packaging and other plants, tank farms, tanks, warehouses, terminals, control houses, laboratories, shops, experiment stations, buildings, platforms, improvements, works and structures (hereinafter in these Granting Clauses sometimes collectively called "plants") and (b) all fixtures, machinery, pipe lines, pipes, tanks, storage holders, distillation, cracking, desulfurizing and deasphalting systems, fractionating, extraction and vacuum towers, furnaces, heaters, kilns, reheaters, reactors, boilers, compressors, evaporators, blowers, refrigeration systems, stabilizers, separators, strippers, desalters, alkalizers, oxidizers, flash drums, absorbers, regenerators, settling ponds, tank cars, cranes, vehicles, vehicle loading apparatus, pumps, meters, gauges, appliances, apparatus, fittings, equipment and other personal and other property of every nature and kind whatsoever which is immovable or affixed, actually or constructively, to, or erected or located in, under or upon, the lands (including interests in lands and leases), now or hereafter subject to the lien hereof or the plants located on such lands or any part or parts thereof or are installed or acquired to be installed as part of any such plant or any part or parts thereof, including, without limita-

tion, those listed in Parts I, IV, V and VI of Schedule B hereto and Parts I and II of Schedule F hereto (all property referred to in this clause (b) being hereinafter in these Granting Clauses sometimes collectively called "plant property"), including any future additions to and improvements and betterments upon and all renewals or replacements of any of the plants or any plant property, whether the same be now owned or hereafter shall be constructed or acquired by the Company, which plants or plant property are now or hereafter shall be constructed or located on or affixed or constructively affixed to any of the properties covered by Granting Clauses I and II hereof, or otherwise now or hereafter subject to the lien hereof, or to any portion of any of the said properties, and (c) any and all estates, appurtenances, chattels real, rights, privileges, licenses, permits, consents, immunities, easements, liberties, franchises, streets, ways, alleys, roads, passages, sewer rights, waters, water courses, water rights and powers, mineral and mining and drilling rights, spur tracks, railroad sidings and rights-of-way, of any kind and nature, whether the same be now owned or hereafter shall be acquired by the Company and whether or not the same are covered by Granting Clause I or II hereof, relating to or in any wise appurtenant or appertaining to or used in connection with, or which hereafter relate to or in any wise are appurtenant or appertain to or used in connection with, properties covered by Granting Clause I or II hereof, or otherwise now or hereafter subject to the lien hereof, or to any portion of any of the said properties.

Without in any manner limiting the generality of the description of plants, plant property, estates, appurtenances, chattels real, rights, privileges, licenses, permits, consents and other rights and interests conveyed by this Granting Clause III, all of the buildings, improvements, machinery, equipment, fixtures, chattels, appurtenances, privileges and rights identified, described, and tabulated in Schedules B and F hereto are hereby included or shall be deemed to be included as forming a part of such description and in amplification thereof, to which Schedules reference is hereby made for a full and complete description of said buildings, improvements, machinery, equipment, fixtures, chattels, appurtenances, privileges and rights, to the same extent and with the same effect as if said Schedules and references therein were set forth in full in this Granting Clause.

GRANTING CLAUSE IV

Also all of the pipe lines and related facilities of the Company for the extracting, gathering, transmitting, exchange, distributing, storage, supplying and delivery of natural, manufactured or mixed crude oil or natural gas or other hydrocarbons or gasoline, naphtha, butane, propane, kerosene, fuel or lubricating oil or any other liquid or gaseous petroleum product or products, whether now owned or leased or at any time hereafter owned, constructed or leased (including but not limited to the rights-of-way therefor and the pipe lines and appurtenances laid or to be laid thereon or thereunder), including the Arkansas Pipe Line System (as hereinafter defined in Article 1) and the Bigheart Pipe Line System (also as hereinafter defined in Article 1), and all transmission lines, lateral lines, well lines and gathering lines, together with, whether now owned or leased or hereafter acquired or leased by the Company, (a) all leases, rights, rights-of-way, servitudes, easements, permits, licenses and grants for the laying, maintenance, replacement, removal and operation of said pipe lines, (b) all franchises, privileges, immunities, certificates of public convenience and necessity, permits, grants, licenses, services and consents of or to the Company covering operations for the laying, maintenance and operation of said pipe lines in, on, over, under or along lands, streets, roads, highways, railroads, rivers, canals, ditches, bridges, national forests, public lands and grounds or structures or elsewhere and all rights incident thereto and all renewals, extensions, additions and replacements thereof and thereto, (c) all buildings, stations, plants, repair shops, offices, structures, supports, headers, equipment, machinery, furnishings, tunnels, mains and lines and fixtures and chattels and appurtenances of every kind or nature whatsoever forming or to form a part of said pipe lines or used or intended or held for use in connection therewith, including, but not limited to, all fittings, valves, connections, pipes, pumps, tanks, reservoirs, cathodic or electrical protection units, by-passes, regulators, drips, compressors, regulators, power, communication and dehydration equipment and facilities and meters, gauges and measuring stations and (d) all the tenements, hereditaments and appurtenances belonging or in any way pertaining to the leases, rights, rights-of-way, servitudes, easements, franchises, privileges, permits, licenses and grants set out in this Granting Clause IV or any one or more thereof or any part of any thereof, with all reversions and remainders and, to the extent permitted by applicable law and subject to the provisions of this Inden-

ture, all tolls, rents, revenues, income, products, additions, proceeds and profits and all the estates, rights, title, interests and claims at law or in equity or otherwise which the Company now has or may at any time hereafter acquire in and to the same.

Without in any manner limiting the generality of the description of leases, rights, rights-of-way, servitudes, easements, permits, licenses and grants set out in this Granting Clause IV, all of the leases, rights, rights-of-way, servitudes, easements, permits, licenses and grants identified, described and tabulated in Schedules B and D hereof are hereby included or shall be deemed to be included as forming a part of such description and in amplification thereof, to which instruments and the references made therein reference is hereby made for a full and complete description of said leases, rights, rights-of-way, servitudes, easements, permits, licenses and grants, to the same extent and with the same effect as if said instruments and references therein were set forth in full in this Granting Clause.

Without in any manner limiting the generality of the description of franchises, privileges, immunities, certificates of public convenience and necessity, permits, grants, licenses, services and consents set out in this Granting Clause IV, all of the franchises, privileges, immunities, certificates of public convenience and necessity, permits, grants, licenses, services and consents referred to in the instruments identified, described and tabulated in Schedules B and D hereof are hereby included or shall be deemed to be included as forming a part of such description and in amplification thereof, to which instruments and the references made therein reference is hereby made for a full and complete description of said franchises, privileges, immunities, certificates of public convenience and necessity, permits, grants, licenses, services and consents, to the same extent and with the same effect as if said instruments and references therein were set forth in full in this Granting Clause.

GRANTING CLAUSE V

Also any shares of stock and other securities of any corporation or any other Pledged Securities (as hereinafter defined in Article 1) now or hereafter owned or held by the Company, which may hereafter be, or be required to be, pledged with and delivered to the Trustee.

GRANTING CLAUSE VI

Also all of the right, title and interest of the Company in and to all personal property of the Company, whether now or hereafter existing,

owned or acquired (excluding (a) all inventory of the Company, whether raw, in process or finished, and whether now or hereafter existing, owned or acquired, (b) all documents of title of the Company relating to such inventory, whether now or hereafter existing, owned or acquired, (c) all accounts of the Company, whether now or hereafter existing, owned or acquired, (d) all contract rights of the Company, whether now or hereafter existing, owned or acquired, and (e) all proceeds and products of the foregoing personal property listed in clauses (a) through (d) above), but including within this Granting Clause VI (1) all equipment of the Company, whether now or hereafter existing, owned or acquired, including, without limitation, the equipment listed in Parts I, IV, V and VI of Schedule B hereto and Parts I and II of Schedule F hereto, whether located on the real property subject to the lien of this Indenture or any other real property of the Company, (2) all instruments, investment securities, documents of title, chattel paper, notes, drafts, acceptances and general intangibles of the Company, whether now or hereafter existing, owned or acquired, other than those covered by clauses (a) through (e) above, and (3) all proceeds and products of all the foregoing personal property referred to in clauses (1) and (2) above.

Upon the occurrence of an Event of Default, the Trustees are hereby authorized to, but shall not be obligated to, notify any or all parties to the collateral covered by this Granting Clause, and issuers or makers thereof, bailees or other custodians thereof, and obligors and debtors thereunder, of the existence of the security interest of the Trustees and to request that such parties pay, remit, transfer and deliver all sums due and to become due directly to the Trustee. Whenever all Events of Default shall have been cured, the Trustees shall rescind any notifications and requests made pursuant to this Granting Clause and any sums received by the Trustee after all Events of Default shall have been so cured shall be paid over by the Trustee to the Company.

Nothing contained in this Granting Clause VI shall prevent the Company, prior to the occurrence of an Event of Default and the subsequent entry upon and taking possession of the Trust Estate (as

defined in Article 1 hereof) by the Trustees, or either of them, or by any receiver or trustee appointed hereunder or upon the application of the Trustees, or either of them, or of holders of Bonds outstanding hereunder, from selling, assigning, transferring or otherwise disposing of, or otherwise dealing in, property of the character described in this Granting Clause VI, and in any such case the title, possession or other rights of the purchaser, assignee, or transferee thereof shall be free and clear of the lien of this Indenture.

GRANTING CLAUSE VII

Also any and all property, real or personal or mixed, that may, from time to time hereafter, by delivery or by writing of any kind, for the purposes hereof be in any wise subjected to the lien hereof or be expressly conveyed, mortgaged, assigned, transferred, deposited and/or pledged by the Company or by anyone in its behalf or with its consent, to and with the Trustees, or either of them, who are hereby authorized to receive the same at any and all times as and for additional security hereunder, to the extent permitted by law and authorized hereby; and such conveyance, mortgage, assignment, transfer, deposit and/or pledge or other creation of lien by the Company or by anyone in its behalf or with its consent of or upon any property (which is not otherwise required to be subjected to the lien hereof) as and for additional security may be made subject to any reservations, limitations, conditions and provisions, not inconsistent with the provisions of this Indenture, which shall be set forth in an instrument or agreement in writing executed by the Company or the person conveying, mortgaging, assigning, transferring, depositing and/or pledging the same and/or by the Trustees, respecting the use, management and disposition of the property so conveyed, mortgaged, assigned, transferred, deposited and/or pledged, or the proceeds thereof.

GRANTING CLAUSE VIII

Also all and singular the tenements, hereditaments, rights, privileges and appurtenances belonging or in any-wise appertaining to any of the property hereby mortgaged or pledged, or intended so to be, or any part thereof, or used or intended or held for use in connection therewith, whether now owned or hereafter acquired, and the reversion and reversions, remainder and remainders, and, to the extent permitted by law and subject to the rights of the Company hereinafter set forth,

all rents, revenues, issues, earnings, income, products and profits thereof (including, without limitation, all oil and gas and other minerals in the ground and all proceeds of the sale thereof), and of every part and parcel thereof, and all the estate, right, title, interests, property, causes of action, claims and demands of every nature whatsoever, at law as well as in equity, which the Company may now have or may hereafter acquire in and to and with respect to the aforesaid premises, property and rights and every part and parcel thereof; and all and singular the (i) proceeds of payments, indemnifications, adjustments, and settlements made to or with the Company under, pursuant to or in respect of insurance policies and contracts of any nature relating to the property hereby mortgaged or pledged (including, without limitation, owner's title insurance policies), which said proceeds are hereby assigned to the Trustees, who are hereby authorized to notify any or all respective carriers, brokers, and agents of the existence of the security interest of the Trustees and request that they pay or remit all sums due and to become due directly to the Trustee, and (ii) awards heretofore and hereafter made to the Company for taking by eminent domain or other confiscation for public use of the title to or temporary or indefinite possession or use of the whole or any part of the property hereby mortgaged or pledged (including any awards for changes of grade of streets), which said awards are hereby assigned to the Trustees, who are hereby authorized to collect and receive the said proceeds and awards and give proper receipts and acquittances therefor and to hold and apply the same as provided in this Indenture, notwithstanding the fact that no Event of Default shall then have occurred and be continuing.

GRANTING CLAUSE IX

All right, title and interest of the Company under, in and to each of the contracts, agreements, patents, trademarks, service marks, licenses and other rights and instruments described below, and under, in and to all revisions, alterations, modifications, amendments, changes, extensions or renewals of or replacements for all of the foregoing which are hereafter entered into, the Company, however, remaining liable to observe and perform all the conditions and covenants of said contracts, agreements, patents, trademarks, service marks, licenses and other rights and instruments therein provided to be observed and performed by it. Copies of the contracts, agreements and other instruments described below in subdivisions (1) through (4), certified by the President or a Vice President and the Secretary or an Assistant Secretary of the

Company to be true copies of the originals thereof, have been lodged with the Trustee simultaneously with the delivery hereof:

(1) The Agreement dated as of July 5, 1972 between Monsanto Company and the Parent Company, as amended by Amendment No. 1 thereto dated September 26, 1972 and Amendment No. 2 thereto dated September 29, 1972 (herein called the "Purchase Agreement") and all agreements, instruments, decds, conveyances, assignments and documents to the extent the same cover property mortgaged or intended to be mortgaged hereby (herein collectively called the "Purchase Agreement Documents") executed or delivered pursuant to, or in connection with the consummation of the purchase and sale under, the Purchase Agreement; an instrument executed by the Parent Company and entitled "Assignment and Assumption Agreement", which states it was executed as of September 18, 1972; and an instrument entitled "Consent to Security Assignment" dated as of March 15, 1973; *provided*, that, Monsanto Company shall retain any and all rights (including defenses and set-offs) which it may have against the Parent Company and/or the Company and which it shall have reserved in said Consent to Security Assignment; and *provided, further*, that the acceptance by the Trustees of the assignment, pledge and mortgage by the Company of its right, title and interest under, in and to the Purchase Agreement and the Purchase Agreement Documents as aforesaid shall not thereby subject the Trustees, or either of them, or any purchaser from the Trustees, or either of them, or any holder of the Bonds from time to time outstanding, as such, to any liability or obligation of Monsanto Company, the Parent Company or the Company;

(2) The Bigheart Pipe Line Lease (as defined in Article 1 hereof), including, without limitation, the purchase option granted therein, including the consent of the Bigheart Pipe Line Corporation contained in an instrument entitled "Consent to Mortgage" dated as of March 21, 1973;

(3) The Agreement dated September 29, 1972 between Monsanto Company and the Company, entitled "Crude Oil Sale and Purchase Contract", pursuant to which, among other things, Monsanto Company has agreed to sell and deliver to the Company, and the Company has agreed to purchase and receive from Monsanto

Company, as provided therein, crude oil and condensate owned or controlled by Monsanto Company produced from wells located upon or attributable to oil and gas leasehold estates owned by Monsanto Company within fields generally described on Exhibit A thereto and located within the State of Arkansas;

(4) The Agreement dated September 29, 1972, between Monsanto Company and the Company, pursuant to which, among other things, Monsanto Company has agreed to sell and deliver to the Company, and the Company has agreed to purchase and receive from Monsanto Company, as provided therein, crude oil and condensate owned or controlled by Monsanto Company produced from wells located upon or attributable to oil and gas leasehold estates owned by Monsanto Company within various fields within the United States (except within the States of Alaska, Hawaii and Arkansas); and

(5) The United States trademarks, service marks and patents and the technology licenses, all listed in Exhibits I, L-1, L-9 and M (except item F of Exhibit M), respectively, to the Purchase Agreement described in subdivision (1) above; all instruments of assignment transferring such trademarks, service marks, patents and technology licenses to the Company; the Assignment of Technology, dated September 29, 1972, between Monsanto Company and the Company; and the UOP Hydrobon Process License Agreement between Universal Oil Products Company and the Company dated as of September 30, 1972.

GRANTING CLAUSE X

Notwithstanding anything in these Granting Clauses contained, also all other property of every nature and kind, except only such lands and interests in lands as are specifically excluded pursuant to Granting Clause II hereof and only such personal property as is specifically excluded pursuant to Granting Clause VI hereof, and wheresoever situated now owned or hereafter acquired by the Company, or to which it is now or may at any time hereafter be, in any manner, entitled at law or in equity.

It being the intention hereof that title to the property and interests in property, real or personal (subject to the exceptions in the preceding

paragraph) or mixed, mortgaged or pledged hereby or intended so to be, hereafter made, acquired or constructed by the Company and required to be subjected to the lien hereof or intended so to be by the provisions hereof, shall vest in the Trustees forthwith upon acquisition thereof by the Company, and such property and interests in property shall be as fully embraced within the lien hereof as if such property and interests in property were now owned by the Company and were specifically described herein and conveyed hereby.

EXCEPTED PROPERTY

There is, however, expressly excepted and excluded from this Indenture and from all of the Granting Clauses and from the lien and operation hereof the following described property of the Company, whether now owned or leased or hereafter acquired or leased (herein called "Excepted Property"):

(i) all rights and interests in or with respect to particular Marketing Properties (as defined in Article 1 hereof) which are vested in parties other than the Company as of the date of this Indenture, *provided* that this exception shall continue only until such time, if ever, as such rights or interests may vest in or accrue to the Company, whereupon the same shall immediately be and become subject to the lien and operation of this Indenture as provided in the Granting Clauses hereof or otherwise herein, unless such rights or interests are fee or leasehold interests of the Company in those lands underlying those certain bulk plants, service stations and vacant properties listed by unit number or address in Schedule 1 to the Bond Purchase Agreement, in which event the same shall continue to be excepted and excluded from this Indenture and the lien and operation hereof notwithstanding that any such rights or interests may hereafter vest in or accrue to the Company;

(ii) all interests, franchises, permits, licenses, rights and other properties and assets (other than any now or hereafter part of the El Dorado Refinery, as defined in Article 1 hereof, there being none relating thereto which fall within the categories of interests, franchises, permits, licenses, rights and other properties and assets described in this subdivision (ii)) which would terminate or become void or voidable at the option of some party other than the Company, either by the terms of the instruments or agreements evi-

dencing the same or by operation of law, if such interests, franchises, permits, licenses, rights or other properties or assets were to be subject to the lien of this Indenture on the date of creation of such lien, *provided* that this exception shall continue as to any of such interests, franchises, permits, licenses, rights and other properties and assets only until such time as any required consent to or approval of the subjecting of the same to the lien of this Indenture shall have been received, whereupon the same shall immediately be and become subject to the lien and operation of this Indenture as provided in the Granting Clauses hereof or otherwise herein, and *provided further* that as to each of such interests, franchises, permits, licenses, rights and other properties and assets the Company hereby represents and warrants that the Company has no notice or knowledge of any reason why any consent to or approval of the mortgaging or assignment thereof to the Trustees, or reissue thereof to a purchaser from the Trustee at a foreclosure sale pursuant to this Indenture, would not be forthcoming without expense (other than customary application and/or processing fees and charges) or undue delay and further represents and warrants that, to the extent that the same apply to any properties or assets other than Marketing Properties, there is nothing in the nature thereof which makes the same exclusive or personal to the Company alone and *provided further* that the Company hereby covenants and agrees (a) to apply for and do all things necessary to obtain, and to obtain, all such consents and approvals with respect to any such properties or assets other than Marketing Properties and other than any governmental permits, franchises or licenses which do not relate to the use of land, interest in land or leases by June 30, 1973 and (b) to apply for, and use its best efforts to obtain, all such consents and approvals with respect to Marketing Properties subjected or intended to be subjected to the lien and operation of this Indenture, *provided, however*, that with respect to any consent to or approval of the subjection of any one or more of such interests, franchises, permits, licenses, rights or other properties or assets to the lien and operation of this Indenture or reissue of the same which, after due application and subsequent compliance with related requests, may be denied for any reason whatsoever, the Company shall not be deemed to be in default under the foregoing covenant to obtain all such consents and approvals, but

hereby further covenants and agrees (1) to apply for the appropriate consent to, or approval of, the transfer to, or reissue to, any purchaser in a foreclosure sale pursuant to this Indenture, if and when its or his identity may become known, and do all other things necessary to obtain the same for the use and benefit of the said purchaser (including the payment of all fees and expenses related thereto to the extent permitted by applicable law), and (2) whether or not the Trustees or either of them shall have taken any action in exercise of any of the remedies granted to them under Article 10 hereof, the Company shall immediately take all action necessary to obtain, and before the lack or absence thereof can cause any interruption of any part of the business of the Company shall obtain, a substitute which would provide to the Trustees and to the said purchaser an interest, franchise, permit, license, right or other property or asset equal to or more extensive in scope and benefit than that as to which such consent or approval was not obtained and otherwise acceptable to the Trustees; and

(iii) the last day of the term of each leasehold estate subject to the lien and operation of this Indenture, *provided* that each such last day shall be held in trust for the use and benefit of the Bondholders, and the Company shall dispose of the last day thereof at any time and from time to time in accordance with the written order of the Trustee.

GRANTING CLAUSE XI

If, upon the occurrence of an Event of Default, the Trustees, or either of them, or any receiver or trustee appointed hereunder or upon the application of the Trustees, or either of them, or of holders of Bonds outstanding hereunder, shall enter upon and take possession of the Trust Estate (as defined in Article 1 hereof) or any part thereof, then the property of the Company described below in subdivisions (1) and (2) of this Granting Clause (except for any of such property now or hereafter existing which (a) has already been or is hereafter expressly mortgaged or pledged hereunder. (b) then constitutes Excepted Property or (c) then is covered by the Saint Paul Mortgage and Security Interests and at that time the Secured Obligations (as defined in the Saint Paul Revolving Credit Agreement) shall remain unpaid or the commitment of the Saint Paul Bank to make advances which, upon being made,

will constitute Secured Obligations (as so defined) shall not be terminated) shall immediately become subject to the lien hereof to the extent permitted by law and to the extent that the lien of this Indenture on the Trust Estate would not thereby be impaired, to secure equally and ratably the obligations secured hereby as herein provided, and the Trustees are hereby authorized to, but shall not be obligated to, notify any or all parties thereto, issuers or makers thereof, bailees and other custodians thereof, and obligors and debtors thereunder of the existence of the security interest of the Trustees and request that such parties pay, remit, transfer and deliver all sums due and to become due directly to the Trustee or to such receiver or trustee. Whenever all Events of Default shall have been cured and the possession of the Trust Estate shall have been restored to the Company, any property of the character described below in subdivisions (1) and (2) of this Granting Clause so restored to the Company shall again be excepted and excluded from this Indenture and from the lien and operation hereof. Nothing contained in this Granting Clause XI shall prevent the Company prior to such entry from selling, assigning, transferring or otherwise disposing of, or otherwise dealing in, property of the character described below in subdivisions (1) and (2) of this Granting Clause, and in any such case the title, possession or other rights of the purchaser, assignee or transferee thereof shall be free and clear of such lien as would otherwise attach under this Indenture in the event of such entry:

(1) All cash on hand or in banks, all contracts, shares of stock, bonds, notes, documents of title, evidences of indebtedness and other securities, bills and patents, patent rights, patent applications, trade names, trademarks, claims, credits, judgments, demands and choses in action or other intangible rights, and products and proceeds thereof; and

(2) the lands and interests in lands excluded specifically from Granting Clause II hereof which are then owned by the Company.

GRANTING CLAUSE XII

Upon the payment in full of all Indebtedness secured by the Saint Paul Mortgage and Security Interests and the termination of the commitment of the Saint Paul Bank to advance funds to the Company to be secured thereby, then the property of the Company described below

in subdivisions (1) and (2) of this Granting Clause (except for any of such property now or hereafter existing which (a) has already been or is hereafter expressly mortgaged or pledged hereunder, or (b) then constitutes Excepted Property) shall immediately become subject to the lien hereof to the extent permitted by law and to the extent that the lien of this Indenture on the Trust Estate would not thereby be impaired, to secure equally and ratably the obligations secured hereby as herein provided. Upon the occurrence of an Event of Default following such payment and termination, the Trustees are hereby authorized to, but shall not be obligated to, notify any or all parties to the collateral described in subdivision (1) of this Granting Clause and any or all issuers or makers thereof, bailees and other custodians thereof, and obligors and debtors thereunder, of the existence of the security interest of the Trustees and request that such parties pay, remit, transfer and deliver all sums due and to become due directly to the Trustee. Whenever all such Events of Default shall have been cured, the Trustees shall rescind any notifications and requests made pursuant to this Granting Clause and any sums received by the Trustee after all such Events of Default shall have been so cured shall be paid over by the Trustee to the Company. Nothing contained in this Granting Clause XII shall prevent the Company prior to the occurrence of such an Event of Default (as to property covered by subdivision (1)) or prior to such payment and termination (as to property covered by subdivision (2)) from selling, assigning, transferring or otherwise disposing of, or otherwise dealing in, property of the character described below in subdivisions (1) and (2) of this Granting Clause, and in any such case the title, possession or other rights of the purchaser, assignee or transferee thereof shall be free and clear of such lien as would otherwise attach under this Indenture in the event of such Event of Default or payment and termination, as the case may be:

(1) All inventory, documents of title relating thereto, accounts and contract rights of the Company, and products and proceeds thereof; and

(2) the lands and interests in lands now owned by the Company which are specifically described in two Mortgages dated March 23, 1973 executed by the Company, as mortgagor, in favor of the Saint Paul Bank, as mortgagee, and covering six Service Station Properties located in Decatur, Mobile and Tuscaloosa Counties in the State

of Alabama and eight Service Station Properties located in Arkansas, Jackson, Phillips, Pulaski and Union Counties in the State of Arkansas.

TO HAVE AND TO HOLD all said properties, interests and rights, of every kind, real, personal or mixed, by this Indenture and all of the Granting Clauses of this Indenture hereby and hereafter (by supplemental indenture or otherwise) granted, bargained, sold, warranted, released, conveyed, assigned, transferred, mortgaged, pledged, set over, or confirmed as aforesaid, or agreed or intended so to be, together with all the appurtenances thereto appertaining, all 1,000 shares of the capital stock of the Company which the Parent Company, pursuant to the Guaranty Agreement, has agreed to pledge with and deliver to the Trustee, prior to or simultaneously with the authentication of the Bonds hereunder and all other shares of the stock of the Company owned or held, whether now or hereafter, by the Parent Company (said properties, interests, rights, shares and other stock of the Company being herein included in the Trust Estate), unto the Trustees, their successors in the trust and their assigns forever;

SPECIAL MORTGAGE OF PROPERTY IN LOUISIANA

In so far as the portions of the Trust Estate situated in the State of Louisiana are concerned, the general language of conveyance to the Trustees in this Indenture is intended and shall be construed as words of hypothecation and not of conveyance; and this instrument shall be considered as an Act of Mortgage and Pledge under the laws of the State of Louisiana by the Company in favor of the Trustees and any present and future holder or holders of the Bonds. In order to secure the full and punctual payment of the Bonds at maturity or when otherwise due hereunder, or as the same may be extended, and of any and all of its other indebtedness secured by this Indenture, the Company does, by these presents, mortgage, pledge and specially hypothecate in favor of the Trustees, and to inure to the use and benefit of any present and future holder or holders of the Bonds, such portion of the mortgaged property of the Company as is situated in the State of Louisiana. The Company agrees that its interest in the mortgaged property shall remain

mortgaged, hypothecated and pledged until full and final payment of the principal of and interest on the Bonds and any and all other amounts owing by the Company and secured by this Indenture; and the Company further agrees and binds itself, its successors and assigns, not to sell, alienate or encumber the mortgaged property or any part thereof to the prejudice of this Indenture except to the extent and upon the conditions provided herein. For the purpose of identification of the Bonds according to Louisiana law, the Bonds have been paraphed *Ne Varietur* for identification with this Indenture by the Notary Public before whom this act is passed. The parties hereto agree that the Bonds may be transferred without the necessity for a notarial act of transfer thereof.

SUBJECT, HOWEVER, to Permitted Encumbrances and other Liens permitted by Section 6.16 hereof;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit and security of all present and future holders of the Bonds issued and to be issued hereunder, or any of them, without any preference, distinction or priority as to lien or otherwise of any Bond (except with respect to certain interest as provided in Section 6.02 hereof) for any reason, except as herein otherwise expressly provided.

PROVIDED, HOWEVER, and these presents are upon the condition that if the Company, its successors or assigns, shall pay or cause to be paid unto the holders of the Bonds the principal and premium, if any, and interest to become due in respect thereof, at the times and in the manner stipulated therein and herein, and shall perform and observe all and singular the covenants and conditions herein and in the Bonds on its part to be performed and observed, then this Indenture and the estate and rights hereby granted shall cease, determine and be void, otherwise to remain in full force and effect;

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED, by and between the parties hereto, that all the Bonds are to be issued, authenticated and delivered, and that all the Trust Estate is to be held and applied, subject to the further covenants, conditions, uses and trusts hereinafter set forth; and the Company, for itself and its successors, does hereby covenant and agree to and with the Trustees and their

successors in said trusts, for the benefit of those who shall hold the Bonds or any of them, as follows:

ARTICLE 1

DEFINITIONS

SECTION 1.01. *Definitions.* The terms defined in this ARTICLE 1 shall, for all purposes of this Indenture and of any indenture supplemental hereto, have the respective meanings specified in this ARTICLE 1, unless the context otherwise requires, the following definitions being equally applicable to both the singular and plural forms of any of the terms herein defined:

Accountant

The term "Accountant" shall mean a person engaged in accounting work or business, whether regularly or at intervals employed by the Company.

Accountant's Certificate

The term "Accountant's Certificate" shall mean a certificate complying, to the extent required, with the provisions of Section 1.04 hereof, signed by an Accountant acceptable to the Trustee.

Affiliate

The term "Affiliate", when used with respect to any specified person, shall mean any other person which, directly or indirectly, controls, is controlled by or is under common control with such specified person.

Aggregate Unrecovered Amount

The term "Aggregate Unrecovered Amount" shall mean, at any time, with reference to all Investments by any person, the aggregate amount of all Investments made by any such person; *provided, however*, that in determining such aggregate amount at any particular time:

(a) all expenditures for such Investments shall be taken into account at the actual amounts thereof in the case of expenditures of cash and at the fair value thereof (as determined by the Board) or depreciated cost thereof, whichever is greater, in the case of expenditures of property;

(b) all guaranties made or other liabilities incurred as Investments shall be taken into account at the maximum amount

thereof at the time outstanding and, in any event, in the case of any guaranty, at not less than the principal amount of the Indebtedness or obligations guaranteed and still outstanding;

(c) there shall be included all amounts theretofore paid in respect of any such liabilities (including any guaranty or other contingent obligation) less any cash reimbursed by way of indemnity or subrogation;

(d) there shall be deducted in respect of each such Investment any amount (but only to the extent expended for such Investment) received as a return of capital or other recovery of the amount invested;

(e) there shall not be deducted in respect of any Investment any amounts received as earnings on such Investment, whether as dividends, interest or otherwise;

(f) there shall not be deducted in respect of any Investment any undistributed earnings of the person in whom the Investment is made; and

(g) increases or decreases in value, or write-ups, write-downs or write-offs of Investments shall be disregarded.

Appraiser

The term "Appraiser" shall mean a person engaged in the business of appraising property or otherwise competent to determine the value of the particular property in question, whether or not regularly or at intervals employed by the Company.

Appraiser's Certificate

The term "Appraiser's Certificate" shall mean a certificate complying, to the extent required, with the provisions of Section 1.04 hereof, signed by an Appraiser acceptable to the Trustee.

Arkansas Pipe Line System

The term "Arkansas Pipe Line System" shall mean the Company's system of pipe lines for the gathering and transport of crude oil and refined petroleum products, including approximately 340 miles of 2 to 4-inch gathering and lateral lines and approximately 145 miles of 6 to 8-inch transmission lines located within Columbia, Ouachita, Nevada,

Lafayette and Union Counties, Arkansas and Claiborne Parish, Louisiana and more particularly described in Part II of Schedule B hereto and Part I of Schedule D hereto, and all additions thereto, together with the Sims Pump Station, Midway Pump Station, Light Crude Meter Station, Harrell lot, Oakridge lot, and Magnolia Pump Station (all as more particularly described in the said Part II of Schedule B), and all of the stations, tank farms, terminals, pipes, fittings, meters, gauges, pumps, engines, tanks and other machinery and equipment and leases, rights-of-way, easements, permits, franchises, licenses and other properties, interests, rights and assets appurtenant thereto and used or intended or held for use in connection therewith.

Authorized Newspaper

The term "Authorized Newspaper", when used in connection with a particular county or city, shall mean a newspaper printed in the English language and customarily published on each full business day (whether or not published on Saturday, Sunday or legal holidays) and of general circulation in such county or city, *provided* that if no newspaper printed in the English language and of general circulation shall be customarily so published in a particular county or city, the term "Authorized Newspaper", when used in connection with such county or city, shall mean a newspaper printed in the English language which shall have been designated by any competent legislative, judicial or executive authority as a newspaper for the publication of legal notices.

Whenever successive publications in an Authorized Newspaper are required by any provision of the Indenture, such successive publications may be made in the same or in different Authorized Newspapers.

Bigheart Pipe Line Lease

The term "Bigheart Pipe Line Lease" shall mean the Lease Agreement dated November 12, 1971 between Bigheart Pipe Line Corporation, as lessor, and Monsanto Company, as lessee, covering the Bigheart Pipe Line System (a memorandum of which Lease Agreement has been recorded in the official records of Miller County, Arkansas at Book 14, page 494; Lafayette County, Arkansas at Book J-18, page 850; Columbia County, Arkansas at Contract Book 7, page 97; Ouachita County, Arkansas at Book 377, page 539; Union County, Arkansas at Book 1207, page 473; and Claiborne Parish, Louisiana as Register No. 262285, at Book 387 of Conveyances, page 183), together with an instrument entitled "Assignment and Acceptance, Lease Agree-

ment of 11/12/71" executed September 29, 1972 by Monsanto Company and the Company by virtue of which Monsanto Company transferred, quitclaimed and assigned to the Company all its right, title and interest in and to the said Lease Agreement and the Company assumed all the duties and obligations of Monsanto Company in and under said Lease Agreement on and after October 1, 1972 (which Assignment and Acceptance has been recorded in the official records of Miller County, Arkansas at Book M-304, page 129; Lafayette County, Arkansas at Book J-18, page 798; Columbia County, Arkansas at Book 7, page 95; Ouachita County, Arkansas at Book 377, page 87; Union County, Arkansas at Book 1205, page 601; and Claiborne Parish, Louisiana as Register No. 262095, at Book 386 of Conveyances, page 717), and together with an instrument entitled "Consent to Mortgage" dated as of March 21, 1973 in which Bigheart Pipe Line Corporation consented to the mortgage under this Indenture of the Lessee's interest in Bigheart Pipe Line System and of the purchase option and other rights of the lessee under the said Lease Agreement and acknowledged the said Assignment and Acceptance by Monsanto Company and the Company.

Bigheart Pipe Line System

The term "Bigheart Pipe Line System" shall mean the crude oil pipe line gathering system leased to the Company under the Bigheart Pipe Line Lease, and all additions thereto, which system is now located in Miller, Lafayette, Columbia, Ouachita and Union Counties, Arkansas, and Claiborne Parish, Louisiana and is more particularly described in Part III of Schedule B hereto and Part II of Schedule D hereto.

Board, Board of Directors

The term "Board" or "Board of Directors" shall mean the Board of Directors of the Company or the Executive Committee of the Board of Directors of the Company (if duly authorized to act for and in place of said Board of Directors).

Bond Purchase Agreement

The term "Bond Purchase Agreement" shall mean the Agreement, dated March 23, 1973, between the Company and The Equitable Life Assurance Society of the United States, providing for the sale of the Bonds to The Equitable Life Assurance Society of the United States, a certified conformed copy of which Agreement has been filed with the Trustee upon the execution hereof pursuant to Section 3.07 hereof.

An additional copy of the Bond Purchase Agreement has been paraphrased *Ne Varietur* for identification herewith and has been filed with the Trustee.

Bondholders, holders of the Bonds, holders, owners

The term "Bondholders" or "holders of the Bonds" or "holders" or "owners" shall mean the registered owners of any outstanding Bonds.

Bonds

The term "Bonds" shall mean bonds authenticated and delivered under this Indenture.

Business Day

The term "Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is a day on which commercial banking institutions in New York City are open.

Capital Expenditure Fund

The term "Capital Expenditure Fund" shall have the meaning given it in Section 6.21 hereof.

Certified Resolution

The term "Certified Resolution", when used with respect to a corporation, shall mean a copy of a resolution, in the case of the Company, of the Board of Directors and, in the case of any other corporation, of the board of directors of such corporation, in either case certified by the Secretary or an Assistant Secretary thereof, under its corporate seal, to have been duly adopted on a specified date by the Board or such board of directors and to be in full force and effect on the date of such certification.

Champagnolle Landing

The term "Champagnolle Landing" shall mean the parcel of land located along the Ouachita River in Union County, Arkansas and more particularly described in Part VI of Schedule B hereto, including, but not by way of limitation, storage tanks for petroleum products and all other improvements, machinery, equipment, furnishings and other facilities for the storage and loading and unloading of petroleum products located thereon or used or intended or held for use in connection therewith.

Company

The term "Company" shall mean Lion Oil Company, a Delaware corporation, and its successors and assigns.

Consent to Security Assignment

The term "Consent to Security Assignment" shall mean that certain instrument dated as of March 15, 1973 among the Parent Company, the Company and Monsanto Company pursuant to which, among other things, as therein provided, Monsanto Company has consented to the assignment, pledge and mortgage hereunder by the Company of all of its right, title and interest in and to the "Purchase Agreement" and the "Purchase Agreement Documents" (both as defined therein), subject, as therein provided, to all defenses and rights of set-off, if any, that Monsanto Company may have against the Parent Company or the Company, a certified conformed copy of which Consent to Security Assignment having been filed with the Trustee upon the execution hereof.

Consolidated Net Earnings

The term "Consolidated Net Earnings" for any period shall mean the net income (or the net deficit, if expenses and charges exceed revenues and other proper income credits) of the Company and its Subsidiaries for such period, determined in accordance with sound accounting practice, consolidated, including the elimination of inter-corporate items, subject to the following:

(A) The gross revenues and other proper income credits (not including any amount representing the interest of the Company or any Subsidiary in the undistributed net income of any other person) shall be computed for such period, *provided* that in any event there shall be excluded (without duplication) from such gross revenues and income credits any of the following items:

(1) the proceeds of any life insurance policy;

(2) gains arising from any sale or other disposition of capital assets in excess of the amount, if any, of losses from the sale, abandonment or other disposition of other capital assets in the same period and gains arising from any write-ups of assets or from the acquisition or retirement or sale of securities of the Company or any Subsidiary;

(3) credits which, in accordance with sound accounting practice, are classified as extraordinary items (except any such credits which arise from the sale or other disposition of capital

assets may be included to the extent permitted by *Clause (2)* above);

(4) any reversal of any contingency reserve, except to the extent that provision for such contingency reserve shall have been made during such period;

(5) any reversal of any reserve for taxes, contract renegotiation or price redetermination except, in the case of any reserve for contract renegotiation or price redetermination, to the extent of any excess of any such reserve over the amount ultimately determined to be due and payable;

(6) any income or earnings of any corporation or other person acquired by the Company or any Subsidiary or of any business or assets acquired by the Company or any Subsidiary which, in accordance with sound accounting practice, are properly allocable to the corporation or other person or the business or assets so acquired, irrespective of whether such acquisition shall be by purchase, merger, consolidation or otherwise, for any period prior to the date of acquisition, or any deferred or other credit representing any excess of the equity in any Subsidiary at the date of acquisition over the cost of the investment in such Subsidiary;

(7) any income or earnings attributable to any stock ownership or other equity interest of the Company or any Subsidiary in any person which at the end of such period is not a Subsidiary in excess of amounts received by the Company or such Subsidiary as cash dividends or other cash distributions thereon;

(8) any undistributed income or earnings attributable to any stock ownership or other equity interest of the Company or any Subsidiary in the income or earnings of any other Subsidiary which, in accordance with sound accounting practice, (a) derived more than 50% of its revenues and net sales during the four calendar quarters, if any (taken as one accounting period), ended with or immediately prior to the end of the period in question from sources outside the United States of America or (b) had more than 50% of its operating properties as at the end of the period in question located outside the United States of America;

(9) any income or earnings from the acquisition, whether by purchase, redemption or otherwise, by the Parent Company

or the Company of the Bonds or any portion thereof or from the retirement of the Bonds or any portion thereof in any manner;

but in any event there may be added to the income credits for such period amounts repaid, refunded or credited to the Company or any Subsidiary during such period on account of taxes paid or accrued in respect of income arising prior to as well as during such period.

(B) From the amount of such gross revenues and other proper income credits for such period, determined as provided in Subsection (A) above, there shall be deducted an amount equal to the aggregate of all expenses and other proper revenue and income deductions and charges, but in any event including (without in any respect limiting the generality of the foregoing and without duplication) the following items:

- (1) interest and rental charges;
- (2) amortization of debt discount and any other amortization of deferred charges;
- (3) any losses arising from any sale, abandonment or other disposition of capital assets and any charges which, in accordance with sound accounting practice, are classified as extraordinary items;
- (4) provision for all taxes, of every kind and character, calculated in accordance with sound accounting practice on the basis that the Company and its Subsidiaries were to file a consolidated Federal income tax return as one separate "affiliated group" (as defined in section 1504(a) of the Internal Revenue Code of 1954, as amended) but not as a part of, or includible within, any "affiliated group" of which the Parent Company or any other person may be a member and that the Company and its Subsidiaries were to file, either as a one separate group as aforesaid or separately, depending upon applicable state and municipal income tax laws and regulations, consolidated or separate state and municipal income tax returns; *provided* that, for the purposes of this Clause (4), taxes in respect of income (a) shall be appropriately adjusted to reflect the effect of the exclusion of any items from gross revenues or from income credits required or permitted to be excluded in determining "Consolidated

Net Earnings" and (b) shall be calculated to exclude any depreciation, depletion, obsolescence and/or amortization claimed by the Company and its Subsidiaries for income or excess profits tax purposes in excess of the amount required to be deducted pursuant to *Clause (c)* below;

(5) all provisions or appropriations, if any, made by the Company and its Subsidiaries for reserves for contingencies;

(6) provision for depreciation, depletion, obsolescence and amortization of the properties of the Company and its Subsidiaries and for all other proper purposes in amounts in the aggregate not less than those actually deducted on their books and not less than those required to be deducted in accordance with sound accounting practice;

(7) any additional amounts required to be paid during such period on account of taxes in respect of income arising prior to such period in excess of reserves for such taxes established out of income arising prior to such period; and

(8) any additional amounts required to be paid during such period on account of contract renegotiation or price redetermination with respect to sales prior to such period in excess of reserves for such renegotiation or redetermination established out of income arising prior to such period.

For purposes of *Clause (2)* of Subsection (A) and *Clause (3)* of Subsection (B) above, the term "capital assets" shall include, without limitation, real property and improvements thereon, plants, plant property, intangible assets (such as franchises, licenses, permits, patents, patent applications, copyrights, trademarks, service marks, trade names, good will, experimental and organizational expense, treasury stock, unamortized debt discount and expense and deferred charges) and capital stock and Indebtedness of Subsidiaries as well as any instrument commonly known as a "security."

Consolidated Net Tangible Assets

The term "Consolidated Net Tangible Assets" of the Company and its Subsidiaries shall mean, at any particular time,

A. the value as shown by the books of the Company and its Subsidiaries (without giving effect to any write-up on any property after October 1, 1972, except that, pursuant to accounting

principles applicable to the purchase of the Lion Oil Business by the Company, certain adjustments in property on the books of the Company were made prior to the date of this Indenture without any increase in the total amount of all property so purchased) of all their property, both real and personal, located within the United States of America (including also crude oil and its derivatives owned by the Company outside the United States of America which are in transit or in storage for transit to the United States of America, *provided* that the full cost thereof to the Company is insured under one or more valid and enforceable policies issued by one or more domestic insurers of recognized responsibility or by one or more syndicates of underwriters at Lloyd's, London, England, which policy or policies are in amounts sufficient to prevent the Company from becoming a coinsurer within the terms thereof), exclusive of franchises, licenses, permits, patents, patent applications, copyrights, trademarks, service marks, trade names, good will, experimental or organizational expense or other like intangibles, treasury stock and all unamortized debt discount and expense and deferred charges (other than deferred charges on the Company's Balance Sheet as of December 31, 1972 and not in excess of \$400,000 of unamortized debt expense to the extent that such arises out of the issuance and sale of the Bonds to be issued hereunder), after deducting reserves for depreciation, depletion, obsolescence and amortization as shown by the books of the Company and its Subsidiaries and all other proper reserves which in accordance with sound accounting practice should be set aside in connection with the businesses conducted by them;

less

B. all Indebtedness of the Company and its Subsidiaries other than

(1) reserves which have been deducted pursuant to the preceding *Subsection A*, and

(2) capital stock and surplus liability.

No amount shall be included in Consolidated Net Tangible Assets on account of any excess cost of acquisition of stock of any Subsidiary over the book value of the assets of such Subsidiary attributable to such stock at the date of such acquisition or on account of any excess of the book value of the assets of any Subsidiary attributable to any

stock of such Subsidiary at the date of acquisition of such stock over the cost of acquisition of such stock.

Notwithstanding the foregoing, the term "Consolidated Net Tangible Assets" shall not include (i), as an asset, any right the Company has against the Parent Company for credits the Company is obligated to allow Ashland Oil, Inc. under the Product Sales Clarification Agreement and which the Parent Company, pursuant to Section 7(b)(iv) of the Guaranty Agreement, has agreed to pay to the Company except only for any such credits which, as of any particular time, relate to products then or theretofore shipped by the Company under the Product Sales Agreement referred to in the Product Sales Clarification Agreement for which the Company may, in accordance with sound accounting practice, record the price to be paid by both Ashland Oil, Inc. and the Parent Company as an asset and for the Parent Company's share of which it shall not then be in default in payment thereof and (ii), as Indebtedness, any contingent obligation of the Company under or in respect of either the Product Sales Clarification Agreement (or the Product Sales Agreement referred to therein) or the Monsanto Guaranty Agreements or the obligations of the Company under the Monoil and Boretoc Leases.

Consolidated Net Working Capital

The term "Consolidated Net Working Capital" shall mean, at any date, the excess of the Current Assets of the Company and its Subsidiaries over the Current Liabilities of the Company and its Subsidiaries, at such date, consolidated, determined in accordance with sound accounting practice, including the elimination of inter-corporate items.

Consolidated Net Worth

The term "Consolidated Net Worth" shall mean, at any date, (a) the sum of the Company's capital stock accounts and all surplus and retained earnings accounts of the Company and its Subsidiaries, at the same date, consolidated, determined in accordance with sound accounting practice, including the elimination of inter-corporate items, or (b) the "Consolidated Net Tangible Assets" at the same date, whichever shall be less.

Consolidated Subsidiaries

The term "Consolidated Subsidiaries" shall mean, at any particular time, all Subsidiaries which, in accordance with sound accounting

practice, should be consolidated in the consolidated financial statements of the Company and its Subsidiaries.

Constantine Tank Farm

The term "Constantine Tank Farm" shall mean the parcel of land located in Union County, Arkansas and more particularly described in Part V of Schedule B hereto, including, but not by way of limitation, storage tanks for crude oil and petroleum products and all other improvements, machinery, equipment, furnishings and storage and transportation and other facilities located thereon or used or intended or held for use in connection therewith.

Control

The term "control" (including, with correlative meanings, the terms "controlling", "controlled by" and "under common control with") when used with respect to any specified person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities or by contract or otherwise.

Corporate Trust Office

The term "corporate trust office" shall mean the office of the Trustee in the City of New York, State of New York, at which at any particular time the corporate trust business shall be administered by the Trustee, which office is at the date of execution hereof located at 90 Washington Street, New York, New York.

Counsel

The term "Counsel" shall mean legal counsel acceptable to the Trustee (who may, except as otherwise expressly provided in this Indenture, be counsel for the Company).

Current Assets

The term "Current Assets" of any corporation shall include, at any date, all assets which in accordance with sound accounting practice should be classified as current assets of such corporation, after deducting all reserves properly deductible in respect of such assets in accord-

ance with sound accounting practice; *provided* that such term shall not, in any event, include

(1) any assets included in the Capital Expenditure Fund;

(2) any stocks or any bonds, notes or other evidences of indebtedness (other than those described in Subdivision D of the definition of "Investment") except, if not prohibited as an Investment by Section 6.13 hereof, (A) readily marketable bonds, notes and other evidences of indebtedness, other than Indebtedness referred to in *Clause (3)* hereof, maturing by their terms within one year from the date of their issue and regularly sold in an established market, (B) customers' notes and trade acceptances properly classifiable as current assets, and (C) direct readily marketable obligations of the United States of America or readily marketable obligations fully guaranteed by the United States of America;

(3) any Indebtedness of such corporation or any Indebtedness owing to such corporation by an Affiliate thereof, unless such Indebtedness owing by an Affiliate arose in connection with the sale of goods or other property in the ordinary course of business or the performance of services in the ordinary course of business and would otherwise constitute current assets in accordance with sound accounting practice, the sale of products by the Company pursuant to the Product Sales Clarification Agreement being in the ordinary course of business for purposes of this *Clause (3)* so long as amounts due from the Parent Company to the Company thereunder shall not be past due;

(4) any cash surrender value of any life insurance policy;

(5) any franchises, licenses, permits, patents, patent applications, copyrights, trademarks, service marks, trade names, good will, experimental or organizational expense or other like intangibles, treasury stock, unamortized debt discount and expense or any deferred charges except prepaid insurance and prepaid taxes applicable to the 12 months' period immediately following such date;

(6) any asset which by reason of any liability or any rule, order or regulation of any government or governmental agency is not anticipated to be fully available to such corporation, within one year after the date as of which Current Assets are being determined, for utilization in the ordinary course of business of such corporation;

(7) any money held in trust, at the date as of which Current Assets are being determined, by the Trustee for the payment or redemption of Bonds, or any money (or bonds, notes or other evidences of any Indebtedness) or Trust Moneys held in trust, at the said date, by the Trustee or any money (or evidences of Indebtedness) held in trust, at the said date, by a proper depository for the purpose of paying or redeeming or satisfying any Indebtedness (other than Bonds) of such corporation as described in the last sentence of the definition of "Indebtedness"; and

(8) any assets located outside (including any amounts payable by any person more than 50% of whose revenues and sales during its fiscal year ended prior to such date or more than 50% of whose properties as at the end of such year were located outside) the United States of America, except (A) current accounts receivable of such corporation arising in the ordinary course of business and not delinquent, payable by persons located outside the United States of America and (B) crude oil and its derivatives owned by the Company outside the United States of America which are in transit or in storage for transit to the United States of America, *provided* that the full cost thereof to the Company is insured under one or more valid and enforceable policies issued by one or more domestic insurers of recognized responsibility or by one or more syndicates of underwriters at Lloyd's, London, England, which policy or policies are in amounts sufficient to prevent the Company from becoming a coinsurer within the terms thereof.

Current Liabilities

The term "Current Liabilities" of any corporation shall include, at any date, all Indebtedness which in accordance with sound accounting practice should be classified as current liabilities of such corporation but in any event including, without limitation,

A. all Indebtedness, whether secured or unsecured, of such corporation payable on demand or maturing not more than one year after such date (whether or not any such Indebtedness is, pursuant to the terms of a revolving credit agreement or otherwise, renewable or extendible at the option of such corporation for a period ending more than one year after such date), including

any fixed and (at such time as the amount thereof shall be determined) any contingent payments (whether installment, serial maturity or sinking fund payments or otherwise) required to be made by such corporation not more than one year after such date in respect of the principal of any of its Indebtedness;

B. all reserves in respect of liabilities or Indebtedness (payable on demand or not more than one year after such date), the amount, applicability or validity of which is at such date contested by such corporation; and

C. all liabilities of such corporation

(1) to any government or any agency or political subdivision thereof on account of amounts withheld or collected by such corporation from salaries or wages of persons in its employ under any income tax law or any social security or similar law applicable to such persons, and

(2) on account of amounts withheld or collected by such corporation from persons in its employ for the purpose of purchasing obligations of any government.

Default

The term "default" shall mean

(1) any Event of Default as defined in Section 10.01 hereof;
or

(2) the occurrence and continuance of an event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default.

The Company shall be "in default" if a default shall have occurred and be continuing.

El Dorado Refinery

The term "El Dorado Refinery" shall mean the parcel of land located in Union County, Arkansas, and more particularly described in Part I of Schedule B hereto, including, but not by way of limitation, the oil refinery for the production of various gasolines, asphalts, fuel and lubricating oils, kerosene and other petroleum products, storage

tanks, transportation and packaging facilities, mobile equipment and various buildings for offices, laboratories, fire stations, warehouses, shops and control rooms and other improvements and facilities located thereon or used or intended or held for use in connection therewith.

Engineer

The term "Engineer" shall mean a person engaged in engineering work or business relating to the construction or operation of oil refineries and other related facilities, whether or not regularly or at intervals employed by the Company.

Engineer's Certificate

The term "Engineer's Certificate" shall mean a certificate complying, to the extent required, with the provisions of Section 1.04 hereof, signed by an Engineer acceptable to the Trustee.

Event of Default

The term "Event of Default" shall have the meaning given it in Section 10.01 hereof.

Excepted Property

The term "Excepted Property" shall have the meaning given it herein preceding ARTICLE 1 hereof.

Fair Value to the Company; Fair Value

The term "Fair Value to the Company" or "Fair Value", when used with respect to any property or security, shall mean the fair value thereof to the Company or any Subsidiary. In determining the Fair Value to the Company of any plant, plant property, Service Station Property or other property, consideration shall be given only to the value, in place, of the physical property. The Fair Value to the Company of any plant, plant property, Service Station Property or any other property or security sold, exchanged or otherwise disposed of, at the time of such sale, exchange or other disposition, shall in no event be less than the sum of (1) the net cash proceeds, if any, received by the Company or any Subsidiary as consideration for such sale, exchange or other disposition, (2) the face amount of any purchase money obligations received by the Company or any Subsidiary as

consideration for such sale, exchange or other disposition and (3) the Fair Value to the Company of any property (other than purchase money obligations) transferred to the Company or any Subsidiary as consideration for such sale, exchange or other disposition.

Guaranty Agreement

The term "Guaranty Agreement" shall mean the Guaranty Agreement, dated March 23, 1973, among the Parent Company, The Equitable Life Assurance Society of the United States and the Trustee, as the same may be amended and supplemented from time to time in accordance with the provisions thereof, providing, among other things, for the guaranty by the Parent Company of payment of the Bonds, for the endorsement of such guaranty on the Bonds and for the pledge to and deposit with the Trustee, to be held as part of the Trust Estate, of all of the Company's capital stock now or hereafter owned or held by the Parent Company.

Indebtedness

The term "Indebtedness" of any corporation shall include, at any date, all liabilities which in accordance with sound accounting practice should be included in determining total liabilities as shown on the liability side of a balance sheet of such corporation at such date and shall also include (without duplication) at such date

A. all indebtedness guaranteed, directly or indirectly, in any manner by such corporation, or endorsed (otherwise than for collection or deposit in the ordinary course of business) or discounted with recourse, or in effect guaranteed, directly or indirectly, by such corporation through an agreement, contingent or otherwise, to purchase indebtedness or to purchase, sell or lease (as lessee or lessor) property or to purchase or sell services (including transportation) primarily for the purpose of enabling the debtor to make payment of the indebtedness or to assure the owner of the indebtedness against loss, or to supply funds to or in any other manner invest in the debtor, or otherwise;

B. all indebtedness for the payment or purchase of which such corporation has agreed, contingently or otherwise, to advance or supply funds;

C. except for the purposes of Section 6.26 hereof, all indebtedness secured by any mortgage, lien, pledge, charge or other security interest or encumbrance upon or in property owned by such corporation, even though such corporation has not assumed or become liable for the payment of such indebtedness;

D. except for the purposes of Section 6.26 hereof, all indebtedness of such corporation created or arising under any conditional sale or other similar title retention agreement (including payment obligations under any lease in the nature of a title retention agreement) with respect to property acquired by such corporation, even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property;

E. all reserves in respect of obligations, the amount, applicability or validity of which is at such date being contested by such corporation;

F. all proper accruals for Federal and other taxes based on or measured by income or profits and other proper accruals as required by sound accounting practice, excluding accruals for deferred Federal income tax liability resulting from the use of accelerated depreciation; and

G. the total net amount of all obligations, contingent or otherwise, payable by such corporation under or in respect of any agreement entered into for the purpose of financing the acquisition, directly or indirectly, of any property. Such total net amount shall be the sum of all payments required to be made during the term of all such agreements by the purchaser thereunder, which sum shall be discounted to such date on the basis of the per annum rate of interest, if any, specified in such agreements for the purpose of the determination of the amount of the payment obligation thereunder and, in the absence in any such agreement of any such specified rate of interest, a rate of 5% per annum.

For the purposes of computing the "Indebtedness" of any corporation, there shall be excluded any particular indebtedness if, upon or prior to the maturity thereof, there shall have been irrevocably deposited

with the proper depository in trust the necessary funds (or evidences of such indebtedness, if permitted by the instrument creating such indebtedness) for the payment, redemption or satisfaction of such indebtedness; and thereafter such funds and evidences of indebtedness so deposited shall not be included in any computation of the assets of such corporation.

Indenture, the Indenture, this Indenture

The terms "Indenture", "the Indenture", "this Indenture" shall mean this Indenture of Mortgage and Deed of Trust, either as originally executed or as it may from time to time be supplemented, modified or amended by any supplemental indenture entered into pursuant to the provisions hereof.

Independent

The term "Independent", when applied to any Accountant, Appraiser, Engineer or other expert, shall mean a person (A) who (1) is in fact independent of the Company or of any other obligor on the Bonds or of any Affiliate of the Company or of any such other obligor (whether or not retained or employed at intervals by the Company or such obligor or Affiliate), (2) is not an Affiliate of, and does not have any substantial interest, direct or indirect, in, the Company or any other obligor on the Bonds or any Affiliate of the Company or of any such other obligor and (3) is not connected with the Company or such other obligor or with any Affiliate of the Company or any such other obligor as an officer, employee, promoter, underwriter, trustee, partner, director or person performing similar functions, and (B) who is appointed by the Board and approved by the Trustee in the exercise of reasonable care.

Individual Trustee

The term "Individual Trustee" shall mean Sheldon Harrison, one of the parties of the second part hereto, and his successors in the trusts hereunder.

Investment

The term "Investment" shall mean any investment in any person (including any Subsidiary or Affiliate), whether by means of purchase

or other acquisition of stock or other securities or by means of loan, advance (not including amounts receivable from, or notes or other obligations of, customers, including Subsidiaries and Affiliates, or from issuers of credit cards utilized by the Company's customers in purchasing products at Service Station Properties, in all cases only to the extent arising or received in the ordinary course of business), capital contribution, guaranty (including a contingent liability of any kind described in *Subsection A* or *B* of the definition of "Indebtedness") or otherwise.

Notwithstanding the foregoing provision and solely for the purposes of Section 6.13 hereof, there shall be excluded from the term "Investment" the following:

A. any investment made by the Company in any Subsidiary, *provided* that the Trustee shall have received:

(1) All mortgages, deeds, grants, warranties, releases, conveyances, assignments, pledges, financing and continuation statements, transfers and instruments of further assurance, if any, specified in the Opinion or Opinions of Counsel referred to in the following paragraph (2); and

(2) An Opinion or Opinions of Counsel (a) specifying the mortgages, deeds, grants, warranties, releases, conveyances, assignments, pledges, financing and continuation statements, transfers and instruments of further assurance sufficient to subject to the direct lien of this Indenture (so far as permitted by law) all of the Subsidiary's right, title and interest in and to its property to the same extent as the property of the Company is subjected to the direct lien of this Indenture and stating that the same, as so specified, have been duly recorded or filed or registered in the manner stated in such Opinion or Opinions of Counsel and that this Indenture, together with any supplemental indenture specified in such Opinion or Opinions of Counsel as having been also so duly recorded or filed or registered in the manner stated, constitute a valid first lien upon the property of such Subsidiary as aforesaid, or (b) stating that no such mortgage, deed, grant, warranty, release, conveyance, assignment, pledge, statement, transfer or instrument of further assurance is necessary for such purpose.

B. the investment of the Company in the Indebtedness owed by Jack Burton Management Company as of the date of this Indenture by reason of the Company's assumption of the Monsanto Guaranty Agreements (but only to the extent the Indebtedness evidenced thereby is permitted by Section 6.14.A(5) hereof);

C. advances to officers and employees of the Company and its Subsidiaries in the ordinary course of business which are repayable on demand or within one year from the date made not exceeding \$50,000 at any one time outstanding;

D. any investment described in *Clause* (1), (2) or (3) below:

(1) investments in direct obligations of the United States of America or readily marketable obligations fully guaranteed by the United States of America, in each case having a maturity within one year from the date of the making of such investment,

(2) certificates of deposit issued by, and bank time deposits in, and bankers' acceptances of, any bank doing business in, and incorporated under the laws of, the United States of America or any state thereof and having a combined capital, surplus and undivided profits of at least \$50,000,000, in each case due within one year from the date of the making of such investment, and

(3) commercial paper of corporations doing business in, and incorporated under the laws of, the United States of America or any state thereof rated P-1 by NCO/Moody's Commercial Paper Division of Moody's Investors Service Inc., and having the highest rating for investment issued by any other nationally recognized organization regularly engaged in rating investment quality of such obligations of public issuers, *provided* that such commercial paper shall have a maturity within one year from the date of the making of such investment; and

E. the rights and obligations of the Company under the Product Sales Clarification Agreement (and the Product Sales Agreement referred to therein) and the Monoil and Boretoc Leases.

Jack Burton Promissory Notes

The term "Jack Burton Promissory Notes" shall mean, collectively, the 5½% Promissory Note dated October 15, 1963 issued by Jack Burton Management Company and payable to First National Bank in St. Louis in the original principal amount of \$250,000, the 5½% Promissory Note dated July 1, 1964 issued by Jack Burton Management Company and payable to First National Bank in St. Louis in the original principal amount of \$165,000, the 5½% Note dated March 26, 1964 issued by Jack Burton Management Company and payable to The Brentwood Bank in the original principal amount of \$195,000 and the 5½% Promissory Note dated June 1, 1965 issued by Jack Burton Management Company and payable to American National Bank in the original principal amount of \$200,000, each of such notes evidencing an obligation of Jack Burton Management Company for Indebtedness.

Lien

The term "lien" or "Lien", as applied to property or assets, real or personal, tangible or intangible, of the Company or a Subsidiary, shall include, without limitation, all mortgages, liens, charges or other security interests or encumbrances of any kind thereon or pledges thereof, and all agreements providing for any of the foregoing, and all conditional sale agreements or other title retention agreements (including leases in the nature of title retention agreements) or equipment trusts relating thereto.

Lion Oil Business

The term "Lion Oil Business" shall mean the petroleum refining and marketing business of Monsanto Company purchased by the Company as of October 1, 1972, including therein the El Dorado Refinery, the Arkansas Pipe Line System, the Bigheart Pipe Line System, the Service Station Properties and the tank farms, bulk plants, terminals, warehouses, river terminals and other properties so purchased.

Marketing Properties

The term "Marketing Properties" shall mean all properties, whether real, personal or mixed, other than Refining Properties, of the Company and its Subsidiaries used or held or intended for use in the

wholesale or bulk and retail sale of refined petroleum and related products including, without limitation, the bulk plants and Service Station Properties listed on the Schedules hereto, as well as all buildings, structures, improvements, storage tanks, pumps, piping, machinery, equipment, appliances, signs, and other fixtures and personal property of every kind and character located thereon or thereunder or related thereto or used or intended or held for use in connection therewith, and all easements, licenses, rights and privileges appurtenant thereto or used or held or intended for use in connection therewith.

Maturity

The term "maturity", when used herein with respect to any Bond, shall mean the date on which the principal of such Bond shall become due and payable as therein and herein provided, whether by declaration, call for redemption or otherwise.

Memphis River Terminal

The term "Memphis River Terminal" shall mean the parcel of land located along the Mississippi River in Shelby County, Tennessee and more particularly described in Part II of Schedule F hereto, including, but not by way of limitation, the bulk plant known as BP 617, storage tanks for petroleum products, and all other improvements, machinery, equipment, furnishings and storage and transportation and other facilities located thereon or used or intended or held for use in connection therewith.

Monoil and Boretoc Leases

The term "Monoil and Boretoc Leases" shall mean, collectively, the leases and subleases dated various dates between Monsanto Company, as tenant, and (i) Monoil Realty Company, Inc., (ii) Boretoc, Inc. or (iii) Morgan Guaranty Trust Company of New York, or one of their respective Affiliates, as landlord, which leases and subleases have been assigned by Monsanto Company to the Company and which cover real property the landlords of which are designated by one, two or three asterisks, respectively, in Exhibit H to the Purchase Agreement dated as of July 5, 1972 between Monsanto Company and the Parent Company, which Purchase Agreement is referred to in Granting Clause IX(1) hereof.

Monsanto Guaranty Agreements

The term "Monsanto Guaranty Agreements" shall mean, collectively, the Guaranty instruments, dated October 23, 1963, September 3, 1964, November 3, 1964 and June 1, 1965, respectively, whereby Monsanto Company guaranteed the payment of the principal due upon the Jack Burton Promissory Notes, together with all interest and attorneys' fees due with respect thereto.

Mortgaged premises, mortgaged property

The terms "mortgaged premises" and "mortgaged property" shall have the meanings stated in the definition of Trust Estate.

Nashville River Terminal

The term "Nashville River Terminal" shall mean the parcel of land located along the Cumberland River in Davidson County, Tennessee and more particularly described in Part I of Schedule F hereto, including, but not by way of limitation, the bulk plant known as BP 623, storage tanks for petroleum products, and all other improvements, machinery, equipment, furnishings and storage and transportation and other facilities located thereon or used or intended or held for use in connection therewith.

Officers' Certificate

The term "Officers' Certificate" shall mean a certificate, dated the date of delivery thereof to the Trustee or such other date as shall be permitted by the applicable provision hereof, signed by the Chairman of the Board, the President or a Vice President and the Treasurer or an Assistant Treasurer of the Company and delivered to the Trustee, which certificate, to the extent required, shall comply with the provisions of Section 1.04, and shall also be signed, if an Officers' Certificate of the Parent Company is required by Section 6.12 hereof, by the Chairman of the Board, the President or a Vice President and the Treasurer or an Assistant Treasurer of the Parent Company.

Opinion of Counsel

The term "Opinion of Counsel" shall mean an opinion in writing of Counsel which, to the extent required, shall comply with the provisions of Section 1.04.

Outstanding

The term "outstanding", when used as of any particular time with reference to Bonds, shall mean all the Bonds which theretofore shall have been authenticated and delivered under this Indenture, except

(1) Bonds theretofore cancelled or surrendered to the Trustee for cancellation;

(2) Bonds or portions thereof for the payment or redemption of which money in the necessary amount shall have been deposited in trust with the Trustee, whether upon or prior to the maturity or redemption date of such Bonds or portions thereof, *provided*, that if such Bonds or portions thereof are to be redeemed prior to the stated maturity thereof, notice of such redemption shall have been given, as herein provided, or provision satisfactory to the Trustee shall have been made for giving such notice or irrevocable authorization shall have been given by the Company to the Trustee to give such notice; and *provided, further*, that any Bonds or portions thereof called for redemption pursuant to Section 3.05 hereof with respect to which holders thereof elect not to participate in such redemption shall remain outstanding for all purposes of this Indenture;

(3) Bonds in lieu of and in substitution for which other Bonds shall have been authenticated and delivered;

(4) Bonds or portions thereof received by the Company or the Trustee under circumstances where the holder thereof has contributed the same to the capital of the Company or where the Company has accepted the same in payment for the issuance of its capital stock; and

(5) Bonds or portions thereof acquired by the Company under the circumstances specified in Section 7(g) of the Bond Purchase Agreement;

and except that, for the purpose of any waiver, consent, notice, demand, request, instrument or action permitted by this Indenture to be given, made, executed or taken by the holders of Bonds hereunder, Bonds which are owned by the Company or by any other obligor on the Bonds or by any Affiliate of the Company or of any such other obligor shall be disqualified for such purpose and shall be disregarded and deemed not to be outstanding; *provided* that, for the purpose of determining whether the Trustees shall be protected in relying on any such waiver, consent, notice, demand, request, instrument or action, only Bonds which the Trustee knows are so owned shall be so disregarded.

Parent Company

The term "Parent Company" shall mean The Oil Shale Corporation, a Nevada corporation, and its successors and assigns which become such in accordance with the Guaranty Agreement.

Permitted Encumbrances

The term "Permitted Encumbrances" shall mean the following:

(1) liens, mortgages or other encumbrances created by any person other than the Company or any Subsidiary or existing without the act or default of the Company or any Subsidiary (including, without limitation, liens securing Indebtedness, taxes, assessments or other charges) and any renewal or extension of any such lien, mortgage or other encumbrance, which at the particular time in question are encumbrances upon lands with respect to which any easement, right-of-way, permit, license or grant for pipe line purposes is held, which have not been assumed or guaranteed by the Company or any Subsidiary and on which the Company or any Subsidiary does not customarily pay interest charges, but only if, (a) assuming, as to any such easement, right-of-way, permit, license or grant, that the provisions of applicable law at the time in effect were to continue in effect without change to the time when any such lien, mortgage or other encumbrance is foreclosed or otherwise enforced, the Company or any Subsidiary, as the case may be, would have the right at the time of such foreclosure or other enforcement to obtain, by the exercise of the power of eminent domain, a similar easement, right-of-way, permit, license or grant with respect to the lands subject to such lien, mortgage or other encumbrance, or (b) the foreclosure or other enforcement of any such lien, mortgage or other encumbrance will not materially impair the use of the pipe line in question for the purposes for which the same was constructed or is being used at the time of foreclosure or enforcement;

(2) liens of mechanics, artisans and materialmen securing obligations or charges incident to current construction or current maintenance in an amount or amounts not then determined or due, and liens and charges incident to current construction or current maintenance now or hereafter filed of record which are at the time being contested in good faith and by appropriate proceedings and

have not proceeded to judgment, *provided* that the Company or a Subsidiary, as the case may be, shall have set aside on its books adequate reserves with respect thereto;

(3) the lien of taxes and assessments which are not at the time delinquent;

(4) the lien of taxes and assessments which are at the time delinquent but the validity of which is being contested at the time by the Company or a Subsidiary in good faith and by appropriate proceedings and with respect to which the Company or such Subsidiary shall have established and shall maintain on its books adequate reserves, unless thereby any of the mortgaged property or the lien or interest of the Trustees therein may be in danger of being lost or forfeited;

(5) minor defects and irregularities in the title to any property (other than the El Dorado Refinery) which do not in the aggregate materially impair the value of such property or the use thereof for the purposes for which it is or may reasonably be expected to be used or intended to be used or held by the Company or any Subsidiary;

(6) rights reserved to, or vested in, any municipality or governmental or other public authority to control or regulate any property subject to the lien of this Indenture, or to use such property in any manner, which rights exist on the date of this Indenture or are created or arise hereafter solely by operation of law and without any act or default of the Company or any Subsidiary and do not materially impair the use thereof for the purposes for which it is or may reasonably be expected to be used or intended to be used or held by the Company or any Subsidiary;

(7) any obligations or duties, affecting any property subject to the lien of this Indenture, to any municipality or governmental or other public authority with respect to any right, power, franchise, grant, license or permit enjoyed by the Company or any Subsidiary;

(8) present or future valid zoning laws and ordinances;

(9) liens in respect of judgments, decrees or awards which the Company or a Subsidiary shall in good faith currently be prose-

cuting an appeal or proceedings to set aside or review and with respect to which no execution will issue, by stay thereof or otherwise, during the pendency of such proceedings, provided that the Company or such Subsidiary shall have set aside on its books adequate reserves with respect thereto;

(10) statutory and other liens created or arising by operation of law as to which there is no default in the obligation or obligations of the Company or any Subsidiary secured by such lien or liens, or which are currently being contested by the Company or any Subsidiary in good faith by appropriate proceedings and with respect to which adequate reserves have been set aside on the books of the Company; and

(11) easements, restrictions, exceptions, reservations, licenses, permits, or any other rights of others not hereinabove specifically enumerated in paragraphs (1) through (10) immediately preceding, however or whenever created or existing and whether vested, contingent, or otherwise, in or with respect to any property of the Company or any Subsidiary (except with respect to Refining Properties only those which exist on the date of this Indenture) imposed, created, excepted, reserved, permitted or licensed for any lawful purpose whatsoever, which easements, restrictions, exceptions, reservations, licenses, permits, or rights do not and will not materially impair the value of such property or impair the use thereof for the purposes for which it is or may reasonably be expected to be used or intended to be used or held by the Company or any Subsidiary.

Perry Tank Farm

The term "Perry Tank Farm" shall mean the parcel of land located in Union County, Arkansas and more particularly described in Part IV of Schedule B hereto, including, but not by way of limitation, storage tanks for crude oil and petroleum products and all other improvements, machinery, equipment, furnishings and storage and transportation and other facilities located thereon or used or intended or held for use in connection therewith.

Person

The term "person" shall mean an individual, a corporation, a partnership, a joint stock company, a trust, or any unincorporated

organization or government or any agency or political subdivision thereof.

Plant Property

The term "plant property" shall have the meaning given it in Granting Clause III preceding this Article 1.

Plants

The term "plants" shall have the meaning given it in Granting Clause III preceding this Article 1.

Pledged Contracts

The term "Pledged Contracts" shall mean the contracts, agreements, patents, trademarks, service marks, licenses and other rights and instruments pledged hereunder pursuant to Granting Clause IX hereof.

Pledged Securities

The term "Pledged Securities" shall mean the shares of the capital stock of any corporation (other than the Company) which may hereafter be pledged with and delivered to the Trustee, or be required so to be, and all stock dividends or dividends on dissolution or liquidation or as a distribution in connection with a reclassification or reduction of capital which shall be paid or made in respect of such shares and all securities issued or delivered in exchange for such shares, and all purchase money obligations delivered or required to be delivered to the Trustee, and any bonds, notes, evidences of indebtedness and other instruments commonly known as "securities" pledged with and delivered to the Trustee hereunder or required so to be.

Preferred Stock

The term "Preferred Stock" shall mean, with respect to any corporation, the capital stock of any class of such corporation which has preference over the common stock of such corporation in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation, dissolution or winding-up of such corporation.

Product Sales Clarification Agreement

The term "Product Sales Clarification Agreement" shall mean the letter agreement dated as of April 1, 1973 among the Parent Company,

the Company and Ashland Oil, Inc., pursuant to which, among other things, the parties thereto have agreed that the Company shall be substituted for the Parent Company as the party to the Product Sales Agreement dated September 26, 1972 between Ashland Oil, Inc. and the Parent Company insofar as said Product Sales Agreement relates to the purchase and sale of products thereunder and payments by Ashland Oil, Inc. therefor, certified conformed copies of which Product Sales Clarification Agreement and Product Sales Agreement have been filed with the Trustee upon the execution hereof.

Property Addition

The term "Property Addition" shall have the meaning given it in Section 9.04 hereof.

Refining Properties

The term "Refining Properties" shall mean the El Dorado Refinery, the Arkansas Pipe Line System, the Bigheart Pipe Line System, the Perry Tank Farm, the Constantine Tank Farm, Champagnolle Landing, the Nashville River Terminal, the Memphis River Terminal, and all pipe lines, stations, warehouses, terminals, tank farms, buildings, structures, improvements, tanks, machinery, equipment, facilities, fixtures, chattels, rights-of-way, easements, appurtenances and other interests and rights in property, whether real, personal or mixed and whether located at or related to the sites listed above or elsewhere, used for the gathering, storage, refining and transportation of crude oil and the manufacture of products made from crude oil.

Saint Paul Bank

The term "Saint Paul Bank" shall mean The First National Bank of Saint Paul, a national banking association having an office at 332 Minnesota Street, Saint Paul, Minnesota 55101.

Saint Paul Mortgage and Security Interests

The term "Saint Paul Mortgage and Security Interests" shall mean, collectively, (a) the security interests granted by the Company to the Saint Paul Bank pursuant to the Amended Security Agreement dated March 23, 1973 between the Company and the Saint Paul Bank in the form of Exhibit C to the Saint Paul Revolving Credit Agreement

and (b) the two Mortgages dated March 23, 1973 executed by the Company in favor of the Saint Paul Bank in the form of Exhibits F and G, respectively, to the Saint Paul Revolving Credit Agreement, said security interests and Mortgages all constituting security for (1) the repayment of any and all amounts which may be borrowed by the Company from time to time, but not in excess of \$10,000,000 principal amount outstanding at any one time, plus accrued interest thereon, under and pursuant to the Saint Paul Revolving Credit Agreement and (2) the repayment of any and all Indebtedness, but not in excess of \$200,000 principal amount outstanding at any one time, plus accrued interest thereon, under the Second Letter of Credit Agreement, dated November 29, 1972, among the Parent Company, Toscopetro Corporation, the Company and the Saint Paul Bank, and any renewals, extensions or replacements thereof permitted by Section 6.14A(6) hereof, certified conformed copies of such Amended Security Agreement, Mortgages, Second Letter of Credit Agreement and Uniform Commercial Code UCC-1 Financing Statements, as filed in the States of Alabama, Arkansas, Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Minnesota, Mississippi, Missouri, Nebraska, New York, North Carolina, North Dakota, Oklahoma, South Carolina, South Dakota, Tennessee and Texas, having been filed with the Trustee upon its execution hereof. The Saint Paul Mortgage and Security Interests shall include any or all such security interests and mortgages to the extent that any or all of the property, rights and interests covered thereby shall, after the stated maturity of the Saint Paul Revolving Credit Note, be continued, renewed or extended as security for not more than \$10,000,000 of indebtedness (plus accrued interest) of the Company to the Saint Paul Bank, but not to any other person, at the time of such continuance, renewal or extension plus amounts not in excess of \$200,000 owed to the Saint Paul Bank (plus accrued interest) under any then existing renewal, extension or replacement of said Second Letter of Credit Agreement.

Saint Paul Revolving Credit Agreement

The term "Saint Paul Revolving Credit Agreement" shall mean the letter agreement dated March 23, 1973 between the Saint Paul Bank and the Company, together with Exhibits A through D and F through J thereto, pursuant to which, subject to the terms and conditions thereof, the Company may borrow, repay and reborrow from the Saint Paul Bank through November 30, 1979 up to \$10,000,000, said borrowings to

be evidenced by the Saint Paul Revolving Credit Note, guaranteed by the Parent Company and secured by the Saint Paul Mortgage and Security Interests, certified conformed copies of the Saint Paul Revolving Credit Agreement and each of the exhibits thereto having been filed with the Trustee upon its execution hereof. The term "Saint Paul Revolving Credit Agreement" shall also include any renewal, extension or replacement of said Agreement.

Saint Paul Revolving Credit Note

The term "Saint Paul Revolving Credit Note" shall mean the Company's promissory note, to be dated March 23, 1973 and payable to the order of the Saint Paul Bank, in substantially the form thereof attached to the Saint Paul Revolving Credit Agreement as Exhibit A thereto, in the original principal amount of \$10,000,000, maturing on December 1, 1979 and to be issued to evidence borrowings by the Company under the Saint Paul Revolving Credit Agreement, a certified conformed copy of which shall be filed with the Trustee prior to or concurrently with the Trustee's authentication of the Bonds originally issued hereunder. The term "Saint Paul Revolving Credit Note" shall also include any renewal, extension or replacement of said Note.

Service Station Properties

The term "Service Station Properties" shall mean the Company's retail service stations, for marketing petroleum products, including, without limitation, the service stations listed on the Schedules hereto, as well as all buildings, structures and other improvements and tanks, pumps, piping, hoists, appliances, signs and other machinery, equipment, fixtures and personalty of the Company located thereon or thereunder or related thereto and all easements, licenses, rights, and privileges appurtenant thereto or used or held or intended for use in connection therewith.

Sinking Fund

The term "Sinking Fund" shall mean the Sinking Fund established pursuant to Section 3.04 hereof.

Subsidiary

The term "Subsidiary" shall mean any corporation organized under the laws of the United States of America or any state thereof,

all of the issued and outstanding shares of capital stock of which (other than directors' qualifying shares) are owned of record and beneficially by the Company, free and clear of all claims, liens, encumbrances and equities other than the lien of this Indenture. The term "Subsidiary" shall not include, for any purpose of this Indenture, any corporation for any period (a) unless prior to the creation, formation or acquisition thereof by the Company, the holders of all the Bonds at the time outstanding shall have consented thereto as provided in Section 6.25 hereof, and (b) unless at least 90% of the revenues and sales of such corporation during the four calendar quarters, if any, ended with or immediately prior to the end of the period in question were derived from, and at least 90% of its operating properties at the end of such period are located within, the United States of America.

Trustee

The term "Trustee" shall mean The Bank of New York, one of the parties of the second part hereto, or the corporate trustee under this Indenture for the time being, whether original or successor, but not the Individual Trustee or a co-trustee or additional trustee appointed pursuant to Section 12.14 hereof unless otherwise provided in the instrument of appointment executed pursuant to the provisions of said Section 12.14 and then only to the extent therein provided.

Trustees

The term "Trustees" shall mean the Trustee and the Individual Trustee.

Trust Estate, mortgaged premises, mortgaged property

The terms "Trust Estate", "mortgaged premises", "mortgaged property" and other similar terms shall each include all property, interests and rights of every kind covered by the Granting Clauses of this Indenture or of any indenture supplemental hereto or otherwise subject to the lien of this Indenture, or intended so to be (including all shares of the Company's capital stock which the Parent Company now or hereafter owns or holds and which it, pursuant to the Guaranty Agreement, has agreed to pledge with and deliver to the Trustee), but excluding Excepted Property and moneys held by the Trustee or any agent of the Company in trust in any sinking fund or otherwise for

the payment, at maturity or on a date fixed for redemption, of specific Bonds, and moneys held by the Trustee or any agent of the Company for the payment of specific interest installments.

Trust Indenture Act of 1939, the Act

The terms "Trust Indenture Act of 1939" and "the Act" shall each, subject to the provisions of Section 15.03, mean the Trust Indenture Act of 1939 as in force on the date of this Indenture.

Trust Moneys

The term "Trust Moneys" shall have the meaning given it in Section 9.01.

United States of America

The term "United States of America" shall mean, when used herein in a context referring to a physical location, only the area encompassed within the 48 mainland states of the United States of America (excluding for these purposes the States of Alaska and Hawaii) and the District of Columbia.

SECTION 1.02. *References are to the Indenture.* All references herein to "Articles", "Sections" and other subdivisions of this Indenture are to the corresponding Articles, Sections or subdivisions of this Indenture; and the words "herein", "hercof", "hereunder" and other words of similar import, unless otherwise stated or unless the context otherwise requires, refer to this Indenture as a whole and not to any particular Article, Section or subdivision of this Indenture.

SECTION 1.03. *Meaning of Terms.* The terms "Application", "Consent", "Order" and "Request" shall mean, respectively, a written Application, Consent, Order or Request signed in the name of the Company by the President or a Vice President or by the Treasurer or an Assistant Treasurer and by the Secretary or an Assistant Secretary thereof, and dated not more than 15 days prior to its receipt by the Trustee.

SECTION 1.04. *Compliance Certificates and Opinions.* Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:—(1) a statement that the person or persons signing such certificate or opinion have read such condition or covenant and the definitions herein relating thereto; (2) a

brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (3) a statement that, in the opinion of the signers, they have made or caused to be made such examination or investigation as is necessary to enable them to express an informed opinion as to whether or not such condition or covenant has been complied with; and (4) a statement as to whether, in the opinion of the signers, such condition or covenant has been complied with.

Any such certificate or opinion made or given by an officer of the Company may be based, in so far as it relates to legal matters, upon the written advice or opinion of Counsel or upon an Opinion of Counsel, unless such officer knows that the written advice or opinion of Counsel or Opinion of Counsel with respect to the matters upon which his certificate or opinion may be based as aforesaid is erroneous, or in the exercise of reasonable care should have known that such written advice, opinion or Opinion of Counsel was erroneous. Any such written advice, opinion or Opinion of Counsel may be based, in so far as it relates to factual matters, information with respect to which is in the possession of the Company, upon the certificate or opinion of, or representations by, an officer or officers of the Company, unless such person rendering such advice, opinion or Opinion of Counsel knows that the certificate or opinion or representations with respect to the matters upon which his written advice, opinion or Opinion of Counsel may be based as aforesaid are erroneous, or in the exercise of reasonable care should have known that such certificate or opinion or representations were erroneous.

SECTION 1.05. *Effect of Documents Filed with the Trustee.* Wherever in this Indenture, in connection with any Application or Request or certificate or report to the Trustee hereunder, it is provided that the Company shall deliver certificates, opinions, reports and/or other documents as a condition of the granting of such Application or Request, or as evidence of the Company's compliance with any condition or covenant herein contained, it is intended that the truth and accuracy, at the time of the granting of such Application or Request or at the effective date of such certificate or report (as the case may be), of the facts and opinions stated in such documents shall in each and every such case be conditions precedent to the right of the Company to have such Application or Request granted or to the effectiveness of such certificate or report. Nevertheless, the documents required by

any of the provisions of this Indenture to be delivered to the Trustee as a condition of the granting of any Application or Request, or as evidence of such compliance, may, subject to the provisions of Sections 12.01 and 12.02 hereof, be received by the Trustee as conclusive evidence of any statement therein contained, and shall be full warrant, authority and protection to the Trustee acting on the faith thereof. Before granting any such Application or Request, or accepting such evidence of compliance, the Trustee in its discretion may make any further inquiry or investigation into the truth and accuracy of the matters evidenced by any such document as to it may seem proper. If the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company and its Subsidiaries, either itself or by agent or attorney, and unless satisfied, with or without such examination, of the truth and accuracy of the matters aforesaid, it shall be under no obligation to grant the Application or Request or to accept such evidence of compliance. The reasonable expenses of such inquiry or investigation shall be paid by the Company, or if paid by the Trustee shall be repaid by the Company, upon demand, with interest at the rate of 6% per annum, and, until such repayment, shall be secured under this Indenture in priority to the Bonds.

ARTICLE 2

FORM, EXECUTION, AUTHENTICATION, TRANSFER AND EXCHANGE OF BONDS

SECTION 2.01. *General Provisions of Bonds.* The Bonds and certificate of authentication of the Trustee shall be substantially of the tenor and in the forms hereinabove set forth, and the guaranty of the Parent Company to be endorsed on the Bonds shall be substantially in the form set forth in the Guaranty Agreement. The Bonds shall, except as provided in Section 2.06 hereof, in the case of original issue hereunder be dated the date of authentication thereof, and in all other cases be dated as of the interest payment date next preceding the date of the issue thereof or if issued prior to the first interest payment date, the date of authentication of original issue hereunder, or if issued on an interest payment date, shall be dated as of the date of such issue (except that, if at the time of issue of any Bond interest is in

default on outstanding Bonds, it shall be dated as of the interest payment date to which interest has previously been paid on outstanding Bonds or, if no interest shall have previously been paid on the Bonds, it shall be dated as of the date of authentication of original issue hereunder), shall mature January 15, 1985, and shall bear interest from the date thereof, payable semi-annually on the fifteenth day of January and July in each year, at the rate of $9\frac{1}{2}\%$ per annum until the principal thereof shall become due and payable, and at the rate of 10% per annum on any overdue principal and (if and to the extent that payment of such interest is legally permitted under applicable law) any overdue installment of interest.

The Bonds shall be payable as to principal, premium, if any, and interest at the office or agency of the Company in the Borough of Manhattan, City and State of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for public and private debts, shall be redeemable in whole or in part and shall be entitled to the benefits of, and shall be redeemed by operation of, the Sinking Fund as provided in Articles 3 and 5 hereof. The Bonds shall be issuable as registered Bonds without coupons in denominations of \$1,000 and such other denominations (in a multiple of \$1,000) as may from time to time be approved by the Company (such approval to be conclusively evidenced by the execution thereof), the several denominations of Bonds being interchangeable in like aggregate principal amounts.

The Bonds shall be fully engraved or lithographed or printed on steel engraved borders (or, if acceptable to the holders thereof, printed).

The Bonds may bear letters and numbers distinguishing the several denominations and the several Bonds of each denomination.

SECTION 2.02. *Execution of Bonds.* The Bonds shall be executed on behalf of the Company by its Chairman of the Board, its President or one of its Vice Presidents by his signature and its corporate seal shall be thereunto affixed or impressed or a facsimile thereof imprinted, lithographed or engraved thereon and attested by its Secretary or one of its Assistant Secretaries by his signature. Bonds bearing the signatures of persons who were or are the proper officers of the Company

before or at the date of execution of this Indenture or at any time thereafter shall bind the Company, notwithstanding that such persons or any of them shall have ceased to hold such offices prior to the authentication and delivery of the Bonds upon which their signatures appear or shall not have held such offices at the date of authentication of such Bonds.

SECTION 2.03. *Authentication of Bonds.* No Bond shall be authenticated by the Trustee unless the guaranty of the Parent Company has been endorsed thereon as in the Guaranty Agreement provided, whether such Bond is authenticated upon original issuance as provided in Section 4.01 hereof or upon issuance pursuant to Section 2.04 hereof upon registration of transfer or exchange or pursuant to Section 2.05 hereof in exchange for any Bond which shall have become mutilated or in substitution for any Bond which shall be destroyed or lost or stolen. No Bond shall be entitled to any benefit under this Indenture or be valid or become obligatory for any purpose, unless and until there shall appear on such Bond a certificate of authentication, substantially in the form hereinbefore recited, executed by the Trustee; and such certificate upon any Bond shall be conclusive evidence that the Bond so authenticated has been duly issued hereunder and is entitled to the benefit of this Indenture.

SECTION 2.04. *Registration of Transfer of Bonds.* The Company will keep at the corporate trust office of the Trustee in the Borough of Manhattan, City and State of New York, a sufficient register or registers for the registration of transfer of Bonds, the Trustee being hereby appointed registrar of the Bonds, and at such office the Company, under such reasonable regulations as it may prescribe, will register the transfer of Bonds under the provisions of this Indenture.

Whenever any Bond or Bonds shall be surrendered for exchange or for registration of transfer, the Company shall execute and the Trustee shall authenticate and, in exchange therefor and upon cancellation thereof, shall deliver a Bond or Bonds of such authorized denominations and registered in such name or names as may be requested, in each case in the same aggregate principal amount; *provided, however*, that any Bond or Bonds so surrendered shall be accompanied by a written instrument of transfer in form approved by the Company, duly executed by the holder thereof in person or by the duly authorized attorney of such

holder. In the event that a consolidation, merger, sale or other transfer governed by Article 11 hereof shall have occurred, each new Bond issued thereafter (including a new or substitute Bond issued pursuant to Section 2.05 hereof) shall bear a legend as provided in Section 11.02 hereof.

In all cases in which Bonds are to be surrendered for transfer or exchange or presented for registration pursuant to this Section 2.04, such Bonds shall be surrendered to the Trustee at its corporate trust office in the Borough of Manhattan, City and State of New York.

For any transfer or exchange of Bonds the Company at its option may, except as otherwise provided herein, require the payment of a sum sufficient to reimburse it for any stamp tax or any other governmental charge incident thereto but shall not otherwise require the holder of any Bond to make any payment in connection with any such transfer or exchange. The Company shall not be required to make (a) any exchange or transfer of any Bond (other than a Bond owned by the initial purchaser thereof) during the period of five Business Days next preceding any interest payment date for such Bonds, or (b) any exchange or transfer of any Bond (other than as aforesaid) during the period of 10 Business Days next preceding the first mailing of any notice of redemption of Bonds.

If one or more of the Events of Default shall have occurred and be continuing, the Trustee shall nevertheless authenticate and deliver Bonds for the purpose of making the exchanges and transfers provided for in this Section 2.04.

In case any Bond which shall have been selected in whole or in part for redemption shall be surrendered for transfer or exchange, the Trustee may make such arrangements as the Trustee shall deem appropriate for notation on each new Bond issued in exchange for or upon the transfer of the Bond or portion thereof so selected for redemption of an appropriate legend to the effect that such new Bond or the corresponding portion thereof has been so selected for redemption.

SECTION 2.05. *Mutilated, Destroyed, Lost or Stolen Bonds.* In case any Bond shall become mutilated or be destroyed or lost or stolen, the Company shall, upon application of the holder thereof, execute, and

thereupon the Trustee shall authenticate and deliver, a new Bond, carrying all accrued and unpaid interest, in exchange and substitution for such mutilated Bond, or in lieu of and in substitution for such destroyed, lost or stolen Bond; or, if any such Bond shall have become payable by reason of maturity, call for redemption or otherwise, instead of issuing a substitute Bond the Company may pay the same without surrender thereof. In case of any such destruction, loss or theft the applicant for a substitute Bond or for payment thereof shall furnish to the Company and to the Trustee evidence to their satisfaction of the destruction, loss or theft of such Bond and of the ownership thereof, and also such security or indemnity as may be required by the Company and the Trustee (which indemnity shall, if such applicant is the original holder of the \$15,000,000 principal amount of Bonds originally issued under this Indenture, be sufficient if supplied by the original holder's own agreement of indemnification in form reasonably satisfactory to the Company and the Trustee). Thereupon the Company shall execute and the Trustee shall authenticate such substitute Bond and deliver the same upon Request, or the Company may make any such payment, as the case may be. Upon the issuance of any substitute Bond, the Company, at its option, may require the payment of a sum sufficient to reimburse it for any stamp tax or other governmental charge or other expense (including that of the Trustee) connected therewith. Any Bond issued pursuant to the provisions of this Section 2.05 in lieu of any Bond alleged to be destroyed, lost or stolen shall constitute an original additional contractual obligation on the part of the Company whether or not the Bond so alleged to be destroyed, lost or stolen be at any time enforceable by anyone and shall be equally and proportionately entitled to the benefits of this Indenture with all other Bonds issued under this Indenture.

SECTION 2.06. *No Loss or Gain of Interest on Bonds.* Each Bond delivered pursuant to any provision of this Indenture in exchange or substitution for, or upon the transfer of, the whole or any part, as the case may be, of one or more other Bonds shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by the whole or such part, as the case may be, of such one or more other Bonds, and notwithstanding anything to the contrary contained in this Indenture, such Bond shall be so dated that neither gain nor loss in interest shall result from such exchange, substitution or transfer.

SECTION 2.07. *Ownership of Bonds.* The Company and the Trustees may deem and treat the person in whose name any Bond shall be registered upon the registry books of the Company as the absolute owner of such Bond (whether or not the same shall be overdue) for the purpose of receiving payment of or on account of the principal of, and premium and interest on, such Bond and for all other purposes, and neither the Company nor the Trustees shall be affected by any notice to the contrary.

SECTION 2.08. *Special Louisiana Provisions upon Exchange.* Upon any exchange of Bonds or other issuance of Bonds in substitution for previously issued Bonds, the Company and the Trustee shall cause to be executed before a notary public and two witnesses an act of exchange of Bonds or substitution of Bonds, identifying the Bonds so issued, and said Bonds shall be paraphed for identification with said act, but failure to do so shall not invalidate said Bonds.

ARTICLE 3

DESCRIPTION OF BONDS

SECTION 3.01. *Designation and Limitation.* The Bonds shall be designated as "9½% First Mortgage Sinking Fund Bonds Due 1985". The aggregate principal amount of the Bonds which may be authenticated by the Trustee and issued hereunder shall be limited to \$15,000,000, except as herein expressly provided.

SECTION 3.02. *Date and Certain Terms of Bonds.* The Bonds shall be dated as provided in Sections 2.01 and 2.06 hereof. All Bonds shall be fully registered Bonds. All Bonds shall mature on January 15, 1985 and shall bear interest as provided therein at the rate of 9½% per annum, payable semi-annually on the fifteenth day of January and July in each year, until payment of the principal thereof becomes due, and at the rate of 10% per annum on any overdue principal and (if and to the extent that payment of such interest is legally permitted under applicable law) on any overdue installment of interest. Interest shall accrue and be payable in respect of any Bond from the date of such Bond, except as otherwise provided in Section 2.06 hereof.

SECTION 3.03. *Optional Redemption.* The Bonds are subject to redemption at the election of the Company, at any time prior to their maturity as a whole, or from time to time in part in principal amounts of not less than \$1,000,000 at any one time, at the principal amounts thereof and accrued interest thereon to the redemption date, plus premiums equal to the percentages of the principal amounts thereof specified in tabular form in the form of Bonds contained in the recitals hereto; *provided*, that no redemption of Bonds at the election of the Company shall be effected which, directly or indirectly, is a part of, or is effected in anticipation of, any refunding operation (a) involving, directly or indirectly, the incurring of Indebtedness by the Company or by any Subsidiary or Affiliate of the Company unless both the interest rate and the cost of money to the Company or such Subsidiary or Affiliate, as the case may be (computed in accordance with accepted financial practice), with respect to the Indebtedness so incurred are more than $9\frac{1}{2}\%$ and such Indebtedness has a weighted average life to maturity (computed as hereinafter in this Section provided) that is longer at the time such Indebtedness is created than the remaining weighted average life to maturity at such time of the Bonds or (b) involving the issuance or sale of any shares of Preferred Stock of the Company or of any Subsidiary or Affiliate of the Company if such shares are redeemable (other than in liquidation) prior to January 15, 1985 at the option of the Company or any such Subsidiary or Affiliate or at the option of any holder of any such shares of Preferred Stock and, irrespective of whether such shares are so redeemable, unless both the dividend rate and the cost of issuance of such Preferred Stock to the Company or such Subsidiary or Affiliate, as the case may be (computed in accordance with accepted financial practice after considering whether such Preferred Stock shall have been issued at a discount), are more than $9\frac{1}{2}\%$.

The term "weighted average life to maturity" of any Indebtedness shall mean at any time the number of years obtained by dividing the then remaining dollar-years of such Indebtedness by the then outstanding principal amount of such Indebtedness and, in this connection, the "remaining dollar-years" of any Indebtedness shall mean at any time the amount obtained by (a) multiplying the amount of each then remaining sinking fund, serial maturity or other required payment of principal, including payment at final maturity, by the

number of years (calculated to the nearest one-twelfth) which shall elapse between the time in question and the making of that payment and (b) totalling all of the products obtained in (a).

SECTION 3.04. *Sinking Fund for Bonds.* The Company covenants that, as and for a Sinking Fund for the Bonds, the Company will call for redemption and redeem on January 15, 1976, and on each January 15 thereafter to and including January 15, 1984, \$1,250,000 principal amount of Bonds on January 15 in each of the years 1976 to and including 1979 and \$1,500,000 principal amount of Bonds on January 15 in each of the years 1980 to and including 1984, each such redemption to be at the principal amount thereof and accrued interest thereon, but without premium. The obligation to redeem for the Sinking Fund shall not be affected by any other redemptions of Bonds or any acquisition of Bonds by the Company.

The Company, at its election, subject to the restrictions in Section 3.03 hereof (including the proviso thereto) and subject to the giving of notice as provided in Section 5.02 hereof and in addition to its right of prepayment as provided in Section 3.03 hereof, may prepay on each January 15 in the years 1976 to 1984, inclusive, without payment of any premium, an aggregate principal amount of the outstanding Bonds which is not more than the aggregate principal amount of principal due on such January 15 on the outstanding Bonds as provided in the preceding paragraph, *provided* that the aggregate principal amount of all Bonds so prepaid from time to time pursuant to the Company's election set forth in this paragraph shall not exceed \$3,000,000. Failure to elect to prepay all or any part of the entire principal amount permitted by this paragraph on any such January 15 shall not entitle the Company to prepay, pursuant to this paragraph, more than the aggregate principal amount permitted by this paragraph on any subsequent January 15.

SECTION 3.05. *Certain Redemptions with Trust Moneys.* The Bonds are subject to redemption at the election of the Company (unless the respective holders thereof shall have elected not to participate in such redemption either entirely or in part, any such election not to so participate to be evidenced as provided in Section 5.01 hereof), from time to time in principal amounts of not less than \$50,000 at any one time, with certain moneys held by the Trustee as provided in Section 9.02

hereof, at the principal amounts thereof, together with interest accrued thereon to the redemption date, but without premium.

SECTION 3.06. *Manner and Notice of Redemption.* All redemptions pursuant to any of the provisions of Sections 3.03, 3.04 and 3.05 hereof shall be effected in the manner and upon the terms and conditions provided in Article 5.

SECTION 3.07. *Notation By Holder of Payment.* Payment of the principal of, or premium, if any, on, a portion of any Bond, whether or not such payment is made through the Sinking Fund, on redemption or otherwise, or is overdue, shall be made by the Trustee, or by the Company, or by any agent of the Company, to the holder of such Bond, without presentation or surrender of such Bond to any person, if such holder shall have entered into a written agreement with the Company, filed with the Trustee, providing that it will not dispose of such Bond, or of any interest therein, without, prior to any delivery thereof, making notation of such payment on such Bond or surrendering the same to the Trustee in exchange for a Bond or Bonds in authorized denominations aggregating the unpaid principal amount of the Bond so surrendered. Payment in full of the unpaid principal amount of any Bond will only be made upon surrender of such Bond to the Trustee for cancellation.

ARTICLE 4

AUTHENTICATION AND DELIVERY OF BONDS

SECTION 4.01. At any single time after the execution and delivery of this Indenture and prior to June 1, 1973, the Company may execute and deliver to the Trustee, and thereupon the Trustee shall authenticate and deliver to or upon the Order of the Company, and the Company shall issue on the date of authentication thereof, Bonds, upon receipt by the Trustee of (1) a stock certificate representing all 1,000 issued and outstanding shares of the Company's Common Stock, together with a stock power duly executed in blank, which the Parent Company has agreed, pursuant to the Guaranty Agreement, to pledge with and deliver to the Trustee to be held hereunder as part of the Trust Estate; (2) an Officers' Certificate that the Company is not in default hereunder;

and (3) the opinions of Counsel for the Company delivered pursuant to subsections (e) through (i), accompanied by opinions of counsel delivered pursuant to subsections (j) through (o) of Section 5 of the Bond Purchase Agreement. No Bond shall be authenticated unless the guaranty of the Parent Company has been endorsed thereon as in the Guaranty Agreement provided.

ARTICLE 5

REDEMPTION OF BONDS

SECTION 5.01. *General Provisions.* In case the Company proposes to redeem and pay off all or any part of the Bonds, in accordance with the right reserved to it under Section 3.03 or 3.05 hereof so to do, or for the purpose of satisfying the requirements of the Sinking Fund (including any optional amount permitted by Section 3.04 hereof), the Company shall give, in the manner provided in Section 5.02 hereof, a notice or notices to the effect that the Company has elected or is required to redeem all or a portion of the Bonds, as the case may be, on a date therein designated, specifying the Bonds to be redeemed, and, in the case of partial redemption, specifying the numbers of the Bonds to be redeemed, in whole or in part, and in every case stating that on said date there will become due and payable upon each Bond so to be redeemed, at the agency of the Company for that purpose in the Borough of Manhattan, City and State of New York, the specified amount of the principal thereof, together with the accrued interest to such date and such premium, if any, as is provided for in such Bonds, and that from and after such date interest thereon will cease to accrue. Such notice shall specify whether the redemption is for the Sinking Fund (including any optional amount permitted by Section 3.04 hereof) or pursuant to Section 3.03 or Section 3.05 hereof and, if pursuant to Section 3.05 hereof, shall state that the holder of the Bonds specified in such notice as proposed to be redeemed has the election not to participate in such redemption, either as to any or all Bonds such holder then owns or only as to such specified portion of any Bond proposed to be redeemed as such holder shall elect, by giving written notice to that effect to the Trustee prior to the redemption date so designated in such notice.

SECTION 5.02. *Method of Giving Notice of Redemption.* Notice of redemption of any Bonds shall be given by the Company through the mails, postage prepaid, not more than 60 days and not less than 30 days prior to the redemption date, to the registered owners of such Bonds at their addresses as the same shall appear on the register of the Company.

SECTION 5.03. *Selection of Bonds.* Not less than 10 days prior to the date on which notice of any redemption of Bonds (other than the mandatory Sinking Fund redemption required by the first paragraph of Section 3.04 hereof) is to be given, the Company shall file an Officers' Certificate with the Trustee, stating the Company's intention to effect such redemption, specifying the redemption date and the aggregate principal amount of the Bonds to be called for redemption and certifying as to compliance with all of the conditions for the redemption covered thereby. Thereupon, and in each case of a mandatory redemption for the Sinking Fund, if less than all the outstanding Bonds are to be called for redemption, the Trustee shall determine the Bonds or portions thereof to be redeemed and promptly notify the Company in writing of the numbers of such Bonds to be redeemed and, if less than the entire principal amount of any Bond is to be redeemed, the portion of such Bond to be redeemed. The principal amount of Bonds to be redeemed (subject to the rights of the holders of the Bonds to elect not to participate in any redemption pursuant to Section 3.05 hereof) shall be pro-rated among the holders thereof in the proportion that their respective holdings bear to the aggregate principal amount of Bonds outstanding on the date of selection. The portion of any Bond to be redeemed shall be in the principal amount of \$1,000, or a multiple thereof, and such allocation as may be requisite for this purpose shall be made by the Trustee in its uncontrolled discretion.

SECTION 5.04. *Bonds Payable on Redemption Date.* Notice of redemption having been mailed, the Bonds designated for redemption or the specified portion thereof shall (except such Bonds or portions thereof proposed to be redeemed pursuant to Section 3.05 hereof and as to which the holders thereof shall have elected not to participate in such redemption as provided in Section 5.01 hereof) become due and payable upon the date specified in the notice provided for in Section 5.01 hereof as the redemption date at the principal amount thereof, together with accrued interest to such redemption date and such premium, if any,

as is provided for in such Bonds. Payment of redeemed Bonds shall be made to the respective registered owners thereof, upon surrender of such Bonds, at the place stated in the notice of redemption. If there shall be selected for redemption a portion but less than the entire principal amount of any Bond, the Company shall execute and the Trustee shall authenticate and deliver without charge to the holder thereof, at his option, Bonds of authorized denominations, for the unredeemed balance of the principal amount of such Bond; *provided*, that, at the option of the holder thereof, the Trustee shall, upon presentation of such Bond for the purpose, make a notation thereon of the payment of the portion thereof so called for partial redemption.

SECTION 5.05. *Deposit of Redemption Price, Effect of Redemption.* The Company covenants and agrees that in any case where the notice of redemption shall have been mailed, the Company will on or before the redemption date deposit with the Trustee an amount of cash sufficient to effect the redemption of the Bonds specified in such notice, less such Bonds or portions thereof proposed to be redeemed pursuant to Section 3.05 hereof with respect to which the holders thereof shall have elected non-redemption as provided in Section 5.01 hereof. From and after the redemption date designated in such notice (such deposit having been made, as aforesaid) and notwithstanding that any Bonds so called for redemption shall not have been surrendered for cancellation, then, except for Bonds or portions thereof proposed to be redeemed pursuant to Section 3.05 hereof and as to which the holders thereof shall have elected non-redemption as provided in Section 5.01 hereof, no further interest shall accrue upon the principal of any of the Bonds so called for redemption, and such Bonds, or the portion thereof to be redeemed, shall no longer be deemed to be outstanding and shall cease to be entitled to the lien, benefits or security of this Indenture. If moneys in an amount necessary to redeem any Bonds called for redemption as aforesaid shall have been deposited with the Trustee in trust for the account of the holders of such Bonds on or before the date specified for such redemption and are forthwith payable to such holders on demand, and the notice provided for in respect of the redemption of such Bonds (which notice shall state that such moneys are forthwith payable on demand) shall have been duly given by the Company, such Bonds (other than Bonds or portions thereof proposed to be redeemed pursuant to Section 3.05 hereof and as to

which the holders thereof shall have elected non-redemption as aforesaid) shall, for the purposes of release and satisfaction of this Indenture, be deemed to have been redeemed and paid.

Moneys deposited by the Company with the Trustee under the provisions of this Article 5 for the redemption of any Bonds issued hereunder shall be held by the Trustee in trust for the account of the respective holders of the Bonds to be redeemed and shall, subject to the provisions of Section 13.01 hereof, be paid to them respectively upon presentation and surrender of such Bonds; *provided* that any cash deposited with the Trustee pursuant to Section 9.02(A)(2) attributable to Bonds (or portions thereof) as to which the holders thereof shall have elected non-redemption, as aforesaid, shall be repaid to the Company and any unused Trust Moneys allocated for any such redemption shall continue to be held by the Trustee as Trust Moneys hereunder.

SECTION 5.06. *Disposal of Redeemed Bonds.* All Bonds redeemed and paid under this Article 5 shall forthwith be delivered to the Trustee and cancelled. The Trustee shall, on demand of any paying agent (including the Company if it shall be acting as its own paying agent) and upon any such surrender of any Bond for cancellation, make payment of the amounts deposited with it with respect to the redemption of such Bond so surrendered. All Bonds acquired by the Company, whether by way of redemption in accordance with the provisions of this Article, by way of capital contribution or in payment for the issuance of capital stock of the Company or otherwise shall be deemed extinguished, shall be marked "cancelled" and shall not constitute Indebtedness of the Company for any purpose.

ARTICLE 6

PARTICULAR COVENANTS OF THE COMPANY

The Company hereby covenants, warrants and agrees as follows:

SECTION 6.01. *Payment of Principal and Interest, Trust Fund for Such Purpose.* The Company will duly and punctually pay the principal of, and premium, if any, and interest on, the Bonds at the date and place and in the manner mentioned in this Indenture and in the Bonds, according to the true intent and meaning thereof, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private

debts. When and as Bonds are paid the Bonds so paid shall forthwith be delivered to the Trustee for cancellation, and the Trustee shall cancel the same and, from time to time thereafter, deliver the same to or upon the Order of the Company.

All money deposited by the Company with the Trustee for the purpose of paying the principal, premium or interest on any Bonds shall, until applied for such purpose, be held by the Trustee in trust for the sole benefit of the holders of the Bonds in respect of which such deposit shall have been so made, *subject, however*, to the provisions of Sections 9.02(A)(2) and 13.01 hereof.

SECTION 6.02. *No Interest Extension.* The Company will not, directly or indirectly, extend or consent to the extension of the time for the payment of any interest on any of the Bonds and will not, directly or indirectly, be a party to or approve any such arrangement by purchasing or funding such interest or in any other manner. No interest, the time of payment of which shall have been so extended, or which shall have been so purchased or funded, and no such interest which in any way, before, at, or after maturity, shall have been transferred or pledged separate or apart from the Bond to which it belongs, unless accompanied by such Bond, shall be entitled in case of a default hereunder to any benefit under this Indenture, except after the prior payment in full of the principal of and premium on all the Bonds and of all interest not so extended, purchased, funded, transferred or pledged.

SECTION 6.03. *Corporate Authority.* The Company is duly authorized under the laws of the State of Delaware, and all other applicable provisions of law, to execute this Indenture and to issue the Bonds; and all corporate action on the Company's part to authorize the execution of this Indenture has been duly and effectively taken; and the Bonds, when executed and issued by the Company and authenticated by the Trustee as herein provided, will be the valid and legally binding obligations of the Company enforceable in accordance with their terms.

SECTION 6.04. (A) *Warranty of Title and Seisin; After-Acquired Property.* Good and marketable title to each of the properties now owned or held by the Company and mortgaged hereby is vested in the Company, and the Company is well seized and possessed of the properties hereby mortgaged or pledged by it, or intended so to be, such good and marketable title and the Company's seisin and

possession being both subject only to Permitted Encumbrances and other Liens permitted by Section 6.16, except that as to any of such properties where the Company is a lessor or sublessor, the Company may not have possession and where the Company is a lessee or the holder of some other limited interest, the Company lawfully owns such leasehold or other limited interest. The Company has good right, full power and lawful authority to grant, bargain, sell, warrant, release, convey, assign, transfer, mortgage, pledge, set over and confirm its properties in the manner and form herein done, or intended so to be; and the properties now owned or held by the Company and mortgaged hereby will, at the date of delivery by the Company of the Bonds authenticated by the Trustee hereunder upon original issuance thereof, be free and clear of any lien thereon or affecting the title thereto other than Permitted Encumbrances and other Liens permitted by Section 6.16 hereof. The Trustees, and their respective successors in the trust and assigns, shall quietly enjoy and possess the mortgaged properties to the extent provided in this Indenture. The Company hereby does and will forever warrant and defend the above-described title to the mortgaged property granted by the Company to the Trustees hereunder against the claims and demands of all persons whomsoever. Except as otherwise expressly provided in this Indenture, any and all property hereafter acquired by the Company or any Subsidiary, and any and all improvements, extensions, betterments or additions to mortgaged property, which pursuant to the provisions of this Indenture are, or are intended to be, subject hereto, immediately upon the acquisition, making or construction thereof, and without further conveyance, mortgage, assignment or act on the part of the Company or any such Subsidiary or of the Trustees, shall become and be subject to the lien of this Indenture, as fully and completely as though now owned by the Company and specifically described in the Granting Clauses hereof. In furtherance of, but without limiting the generality of, the foregoing covenants of this Section 6.04(A), the Company will deliver to the Trustee on or prior to May 1 in each year, commencing in 1974, the following:

- (1) An Officers' Certificate, dated as of the preceding January 1, briefly describing all property which the Company and its Subsidiaries may have acquired since the date of the most recent Officers' Certificate filed with the Trustee pursuant to this Section 6.04(A) (or, in the case of the first such certificate, since the date of the execution hereof) and which are required to be subjected to the lien of this Indenture;

(2) The mortgages, deeds, grants, warranties, releases, conveyances, assignments, pledges, financing and continuation statements, transfers and instruments of further assurance, if any, specified in the Opinion or Opinions of Counsel referred to in the following paragraph (3); and

(3) An Opinion or Opinions of Counsel specifying the mortgages, deeds, grants, warranties, releases, conveyances, assignments, pledges, financing and continuation statements, transfers and instruments of further assurance which will be sufficient to subject to the direct lien of this Indenture (so far as permitted by law) all of the Company's or any Subsidiary's right, title and interest in and to the property described in said Officers' Certificate, or stating that no such mortgage, deed, grant, warranty, release, conveyance, assignment, pledge, statement, transfer or instrument of further assurance is necessary for such purpose, and stating that, upon the recordation or filing or registering, in the manner stated in such Opinion or Opinions of Counsel, of the instruments so specified, if any, and upon the recordation and filing and registering of this Indenture or any supplemental indenture in the manner stated in such Opinion or Opinions of Counsel, or without any such recordation or filing or registering if such Opinion or Opinions of Counsel shall so state, this Indenture will constitute a valid first lien upon all the right, title and interest of the Company or such Subsidiary in and to such property as against all creditors and subsequent purchasers, subject only to Permitted Encumbrances and to other Liens permitted by Section 6.16.

Neither the execution or filing of any indenture supplemental hereto nor of any other document pursuant to this Section 6.04(A) or pursuant to any other provision of this Indenture shall require the execution of an act before a notary public and the paraphing of the Bonds for identification with said act.

(B) *Further Assurances.* Subject to Sections 6.04(A) and 6.05(A), the Company will, and will cause its Subsidiaries to, promptly execute, acknowledge and deliver any and all such other mortgages, deeds, grants, warranties, releases, conveyances, assignments, pledges, financing and continuation statements, transfers and instruments of further assurance as shall be necessary, appropriate or desirable, or as the Trustee shall reasonably request, for the purpose of expressly and specifically subjecting to the lien of this Indenture (so far as per-

mitted by law) any property agreed to be subjected hereto or intended so to be. In addition, the Company from time to time will, and will cause its Subsidiaries to, do, execute, acknowledge, deliver, file and record all and every such further mortgages, deeds, grants, warranties, releases, conveyances, assignments, pledges, financing and continuation statements, transfers and instruments of further assurance as shall be necessary, appropriate or desirable, or as the Trustee shall reasonably request, for the better granting, bargaining, selling, warranting, releasing, conveying, assigning, transferring, mortgaging, pledging, setting over, confirming and assuring unto the Trustees all the property rights and interests hereby granted, bargained, sold, warranted, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed or intended so to be, or which the Company or any Subsidiary may be or become bound to grant, bargain, sell, warrant, release, convey, confirm, assign, mortgage, transfer or set over to, or pledge with, the Trustees.

(C) *Mortgaging of Excepted Property.* Subject to any specific covenants of the Company contained in one or more provisos to the definition of Excepted Property (which specific covenants shall control), the Company will use its best efforts, and will cause each Subsidiary to use its best efforts, from time to time, promptly upon the written request of the Trustee, to subject to the lien and operation hereof such of the Excepted Property (other than Excepted Property referred to in clause (i) to the enumeration of Excepted Property preceding Article 1 hereof) as may be specified in such request and will also use its best efforts to take all action necessary in connection therewith, including, without limitation, the obtaining of such consents, approvals or other authorizations from the appropriate governmental bodies. The Company shall furnish to the Trustee on or before July 31, 1973 an Officers' Certificate as to the nature and status as of June 30, 1973 of the consents and approvals referred to in the third proviso to clause (ii) to the enumeration of Excepted Property preceding ARTICLE 1 hereof and shall also furnish to the Trustee additional Officers' Certificates to the same effect as soon as practicable after the end of each subsequent calendar quarter ended after June 30, 1973.

(D) *Consents Under Certain Agreements.* The Company will not take or permit to be taken any action to amend, modify, extend, review or otherwise change the Product Sales Clarification Agreement (or the Product Sales Agreement referred to therein) or to waive compli-

ance with any provision of either thereof unless it shall have first obtained the prior written consent thereto of the holders of at least 66⅔% of the aggregate principal amount of the Bonds at the time outstanding.

SECTION 6.05. (A) *Recording and Filing of Indenture, etc.* The Company will cause, and will cause its Subsidiaries to cause, this Indenture and all indentures supplemental hereto and all instruments of conveyance, transfer, assignment or further assurance, including, without limitation, financing and continuation and similar statements under the Uniform Commercial Code in the several states, to be promptly recorded and filed and to be kept recorded and filed in such manner and in such places as may be required by law in order to make effective the lien intended to be created hereby and thereby and to maintain the lien hereof and thereof and will pay all taxes and fees incident thereto.

(B) *Annual Opinions of Counsel.* The Company will furnish to the Trustee (a) by July 31, 1973 and promptly after the execution and delivery of each supplemental indenture executed after said date an Opinion or Opinions of Counsel either stating that in the opinion of such Counsel this Indenture and all supplemental indentures and financing and continuation statements have been properly recorded and filed so as to make effective the lien intended to be created hereby and thereby, and reciting the details of such action, or stating that in the opinion of such Counsel no such action is necessary to make such lien effective, and (b) on or prior to May 1 in each year, commencing in 1974, an Opinion or Opinions of Counsel either (i) stating that in the opinion of such Counsel such action has been taken with respect to the recording, filing, re-recording and refiling of this Indenture and of each supplemental indenture, financing statement, continuation statement or other document (including those referred to in Section 6.04(A)(3) hereof) as is necessary to maintain the lien hereof and thereof (including the lien hereof and thereof on any property acquired by the Company or any Subsidiary after the date as of which this Indenture shall have been originally executed, as such date is first above set forth), and reciting the details of such action or (ii) stating that in the opinion of such Counsel no such action is necessary to maintain such lien.

SECTION 6.06. *Payment of Taxes and Other Potential Liens.* The Company will, and will cause its Subsidiaries to, pay and discharge promptly all taxes, assessments and governmental charges lawfully

levied or imposed upon it, its property or any part thereof, or upon its income or profits or any part thereof, or upon the lien or interest of the Trustees in respect of the Trust Estate or any part thereof, or upon moneys in possession of the Trustee pursuant to the provisions hereof, as well as all lawful claims for labor, materials and supplies, which, if unpaid, might by law become a lien or charge upon its property; *provided*, that subject to any specific covenants of the Company contained in one or more provisos to the definition of Permitted Encumbrances (which specific covenants shall control), the Company and each Subsidiary shall not be required to pay any such tax, assessment, charge, levy or claim which is being contested in good faith and by appropriate proceedings so long as the Company or such Subsidiary, as the case may be, shall have established and shall maintain adequate reserves for the payment of the same unless, by reason of such nonpayment, any of the Trust Estate or the lien or interest of the Trustees therein may be in danger of being lost or forfeited.

SECTION 6.07. Maintenance of Franchises. (A) The Company will, except as otherwise specifically permitted in this Indenture, do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence, rights and franchises and will cause its Subsidiaries to preserve and keep (to the extent of their assets) in full force and effect their respective corporate existences, rights and franchises, *provided* that neither the Company nor any Subsidiary shall be required hereby to remain qualified to do business under the laws of any state in which it does not then own or lease property if an Opinion of Counsel shall be furnished to the Trustee to such effect.

(B) The Company will comply, and cause its Subsidiaries (to the extent of their assets) to comply, with the laws of the United States of America, of the states thereof and their counties, municipalities and other subdivisions and of any other jurisdiction applicable to the Company or any Subsidiary in such manner and form as its Counsel shall advise and the Company will, and will cause (to the extent of their assets) each of its Subsidiaries to, use its best efforts to comply, also in such manner and form as its Counsel shall advise with all applicable requirements in effect from time to time of all governmental authorities, Federal, state, municipal or other, with respect to environmental protection, including, without limitation, regulations establishing quality criteria and standards for air, water and land.

SECTION 6.08. (A) *Maintenance of Property.* The Company (i) will maintain and keep physical and tangible parts of the Refining Properties in good condition, repair and working order and supplied with all necessary equipment and will make all necessary repairs, renewals and replacements, and will cause its Subsidiaries to maintain and keep (to the extent of their assets) their properties in good condition, repair and working order and supplied with all necessary equipment and to make all necessary repairs, renewals and replacements and (ii) will manage, keep, replace, maintain, repair and dispose of the Marketing Properties in accordance with prudent business management and the requirements of this Indenture, all to the end that the Trust Estate shall be managed, preserved and operated with diligence and in a prudent and businesslike manner.

(B) *Performance of Lease Covenants, etc.* The Company will, and will cause (to the extent of their assets) its Subsidiaries to, conform and comply with all the conditions, covenants, stipulations and provisions of any and all leases and other instruments under which they respectively hold interests or rights (including, without limitation, the Bigheart Pipe Line Lease) and all other instruments and agreements to the extent that such leases, instruments and agreements affect or may affect any part of the Refining Properties or the Marketing Properties, and promptly pay all rentals, royalties and other indebtedness accruing thereunder, and do all other things necessary to keep unimpaired their respective rights thereunder and to prevent any forfeiture or termination thereof, all to the end that the business carried on by the Company and its Subsidiaries may be properly and advantageously conducted at all times. Notwithstanding the foregoing provisions of this subdivision (B), nothing herein contained shall prevent the Company or any Subsidiary from taking any action with respect to any such lease or other instrument (other than the Bigheart Pipe Line Lease and all other instruments and agreements affecting any part of the Refining Properties), including the termination thereof, which, in the opinion of the Board of the Company, is in the best interest of the Company and which is not prejudicial to the interests of the holders of the Bonds. The Company shall not terminate, or cause or permit to be terminated, the Bigheart Pipe Line Lease or any other right or interest affecting any part of the Refining Properties.

SECTION 6.09. *Keeping Books, Reports, Certificate as to Defaults.* The Company will at all times keep, and cause its Subsidiaries to keep,

true books of record and account, in accordance with sound accounting practice, in which full, true and correct entries will be made of its transactions in relation to the business and affairs of the Company and its Subsidiaries, and the Company will file with the Trustee:

(1) as soon as practicable but in any event within 60 days after the end of each of the first three quarterly periods in each fiscal year, consolidated and consolidating statements of profit and loss and of surplus of the Company and its Consolidated Subsidiaries for that period, and consolidated and consolidating balance sheets of the Company and its Consolidated Subsidiaries as at the end of that period, setting forth in each case in comparative form the corresponding figures for, and at the end of, the corresponding period of the preceding fiscal year (but only if such corresponding period shall have ended after September 30, 1972), all in reasonable detail and certified by the principal financial officer of the Company, *subject, however*, to year-end audit adjustments;

(2) as soon as practicable but in any event within 120 days after the end of each fiscal year, consolidated and consolidating statements of profit and loss and of surplus of the Company and its Consolidated Subsidiaries for such year, and consolidated and consolidating balance sheets of the Company and its Consolidated Subsidiaries as at the end of such year, setting forth in each case in comparative form the corresponding figures for, and at the end of, the preceding fiscal year, all in reasonable detail and certified by independent public accountants of recognized standing selected by the Company, accompanied by a written statement of such accountants stating that in making the examination necessary for such certification they have obtained no knowledge of any default by the Company or the Parent Company in the fulfillment of any of the terms, covenants, provisions or conditions of this Indenture, the Guaranty Agreement or the Bonds, or, if such accountants shall have obtained knowledge of any such default, they shall disclose in such statement such default or defaults and the nature and status thereof, and such accountants shall not be liable, directly or indirectly, to anyone for failure to obtain knowledge of any default;

(3) at the time of the filing of the statements pursuant to subsections (1) and (2), corresponding separate financial statements for each Subsidiary which is not a Consolidated Subsidiary:

(4) promptly upon receipt thereof, copies of all reports submitted to the Company or its Subsidiaries by independent public accountants in connection with each annual or interim audit of its books and accounts and the books and accounts of its Subsidiaries by such accountants;

(5) promptly upon their becoming available, copies of all reports or statements which the Company or its Subsidiaries may file with the Securities and Exchange Commission or may make to, or file with, any other Federal or any state agency or agencies, department, commission, board or bureau, from time to time having jurisdiction with respect to the sale of securities, or may file with any national securities exchange;

(6) as soon as practicable but in any event within 60 days after the end of the first three quarterly periods in each fiscal year and within 120 days after the end of each fiscal year, an Officers' Certificate (A) stating that a review of the activities of the Company and its Subsidiaries during such quarterly period or year, as the case may be, has been made under their supervision with a view to determining whether the Company and its Subsidiaries have each kept, observed, performed and fulfilled all its obligations under this Indenture and the Bonds. (B) stating that to the best of their knowledge the Company and its Subsidiaries have each during such quarterly period or year, as the case may be, kept, observed, performed and fulfilled each and every covenant and condition in this Indenture and the Bonds contained and the Company has not been and is not at the time in default, or, if the Company shall have been or shall be in default, specifying all such defaults and the nature and status thereof and (C) setting forth (except to the extent specifically set forth in the financial statements for such quarterly period or year, as the case may be, filed with the Trustee pursuant to this Section) (i) all transactions which have been effected by the Company during the period or year covered by such statements, the effecting of which, pursuant to Section 6.12 hereof, constitute "Stock Payments," as defined therein, or cash dividends declared as permitted by Section 6.12(3)

hereof, and the requisite data evidencing whether such transactions have met the conditions specified in Section 6.12 hereof, (ii) the name and principal businesses of each corporation which became a Subsidiary during such period or year, (iii) each Investment made by the Company and its Subsidiaries during such period or year and the Aggregate Unrecovered Amount of Investments by the Company and its Subsidiaries as of the end of such period or year, (iv), in the case of any Officers' Certificate filed with the Trustee after September 30, 1973, the dates of the beginning and end of the most recent period of at least 60 consecutive days during which the Company shall have been free from all unsecured Current Liabilities for money borrowed, as required by Section 6.14 A(4) hereof, (v) the aggregate amount of the net rental obligations, determined as provided in Section 6.18 hereof, as of the end of such period or year and the aggregate amount, separately stated, of all rental payments under the Bighcart Pipe Line Lease, the Company's Monoil and Boretoc Leases, leases of other Marketing Properties existing on March 15, 1973 and under any and all renewals or extensions of such other existing leases, and under all other leases of real and personal property made during such period or year by the Company and its Subsidiaries, (vi) the aggregate amounts of depreciation on physical property charged on the books of the Company and its Subsidiaries during such period or year, (vii) all transactions which have been effected by the Company and its Subsidiaries pursuant to Section 6.19, 6.20 or 6.28 and the requisite data evidencing whether such transactions have met the conditions specified in said Sections, (viii) the amount of the Company's contribution during such period or year to the Capital Expenditure Fund, the aggregate expenditures for the same period or year for capital improvements and replacements to the El Dorado Refinery and the balance of the Capital Expenditure Fund as of the end of such period or year, (ix) all transactions which have been effected by the Company and its Subsidiaries of the kind specified in Section 6.22 hereof and the aggregate amount paid, or agreed to be paid, by the Company and its Subsidiaries therefor during such period or year, (x) the amount of the Company's research and development expenditures for such period or year and (xi) a summary of all sales or other dispositions which have been effected by the Company of any of the Marketing Properties referred to in

Section 6.21(3) hereof during such period or year and also cumulatively through the end of such period or year, the balance of the separate account required by Section 6.21(3) hereof at the beginning and end of such period or year, together with schedules in reasonable detail setting forth the proceeds added thereto during such period or year with identification of the particular Marketing Properties providing the source thereof and the withdrawals therefrom during such period or year with identification of the particular capital expenditures made;

(7) copies of all financial data, statements and information required to be submitted to the Saint Paul Bank pursuant to the Saint Paul Revolving Credit Agreement concurrently with each submission thereof; and

(8) with reasonable promptness, such other financial data of the Company as the Trustee or any Bondholder may reasonably request.

At any time any officer of the Company obtains knowledge of any default hereunder, the Company will also deliver to the Trustee an Officers' Certificate specifying such default and the nature and status thereof. The Trustee is hereby authorized to deliver a copy of any financial statement delivered to the Trustee pursuant to this Section 6.09 to any regulatory body having jurisdiction over the Trustee.

SECTION 6.10. *Inspection of Property.* The Company will, and will cause its Subsidiaries to, at any and all times, upon the written request of the Trustee and at the expense of the Company, permit the Trustee by its representatives to inspect any of the Company's or its Subsidiaries' properties, books of account, records, reports and other papers, and to take copies and extracts therefrom, and will afford and procure a reasonable opportunity to make any such inspection, and the Company will furnish the Trustee any and all such information as the Trustee may reasonably request, with respect to the performance by the Company of its covenants and agreements in this Indenture, subject to contractual undertakings pertaining to secrecy and to the extent permitted when property is under the control of a person other than the Company or an Affiliate of the Company. The Trustee shall be under no duty under this Section to institute any inspection or to require the

Company or any Subsidiary to furnish any statement or information, unless requested so to do by the holders of at least 20% in principal amount of the Bonds then outstanding.

SECTION 6.11. *Maintenance of Consolidated Net Working Capital and Consolidated Net Worth.* The Company will at all times maintain (a) Consolidated Net Working Capital in an amount not less than the greater of (i) \$1,000,000 or (ii) the aggregate outstanding principal amount of all Indebtedness owed by the Company or any Subsidiary to the Saint Paul Bank pursuant to the Saint Paul Revolving Credit Agreement and (b) Consolidated Net Worth in an amount not less than \$2,500,000.

Notwithstanding the provisions of Article 1 hereof, any Indebtedness owed by the Company to the Saint Paul Bank pursuant to the Saint Paul Revolving Credit Agreement shall, prior to the date one year prior to the maturity thereof, for purposes of this Section 6.11, be excluded from the definition of "Current Liabilities" as such term is used in determining "Consolidated Net Working Capital" (and, by means of the reference in Section 6.12 hereof, for purposes of that Section also).

Notwithstanding the provisions of Article 1 hereof, the Company's obligations, whether contingent or otherwise, under, for or pursuant to, the Monsanto Guaranty Agreements, the Product Sales Clarification Agreement (and the Product Sales Agreement referred to therein), and the Monoil and Boretoc Leases shall not constitute "Indebtedness" for purposes of computing Consolidated Net Working Capital or Consolidated Net Worth for purposes of this Section 6.11 (and also, by means of the reference in Section 6.12 hereof, for purposes of computing Consolidated Net Working Capital for purposes of Section 6.12 hereof) to the extent, but only to the extent, that in accordance with sound accounting practice any such obligations would not be required to be shown on the liability side of the balance sheet of the Company as of the date in question.

SECTION 6.12. *Limitation on Dividends and Other Stock Payments.*

(1) The Company will not declare any dividend on any class of its stock or make any payment on account of the purchase, redemption or other retirement of any shares of its stock or make any other distribution in respect thereof, either directly or indirectly, and whether in cash

or property or in obligations of the Company (such dividends, payments and distributions being herein collectively called "Stock Payments"), unless any such dividend is declared to be payable not more than 60 days after the date of declaration, and unless, after giving effect to the proposed Stock Payment, the Company is not in default and each of the following conditions is complied with at the date of declaration in the case of a dividend or at the date of payment or distribution in the case of any other Stock Payment (each such date, as the case may be, being herein called the "Computation Date"):

A. Consolidated Net Working Capital (computed with the adjustments permitted by the second and third paragraphs of Section 6.11 hereof) shall be an amount not less than the greater of (i) \$1,500,000 or (ii) the aggregate outstanding principal amount of all Indebtedness owed by the Company or any Subsidiary to the Saint Paul Bank pursuant to the Saint Paul Revolving Credit Agreement; and

B. the aggregate amount of all Stock Payments declared in the case of dividends and made in the case of other Stock Payments plus the aggregate amount applied to the prepayment of the Bonds (or if not yet applied, with respect to which prepayment notice of redemption shall have been duly given, or shall be required herein to have been duly given, all as provided herein) pursuant to Sections 3.03, 3.04 and 3.05 hereof during the period commencing October 1, 1972 to and including the Computation Date shall not exceed an amount equal to the sum of (i) Consolidated Net Earnings for the period (taken as one accounting period) commencing October 1, 1972 to and including the last day of the last fiscal quarter of the Company immediately preceding the Computation Date plus (ii) an amount equal to the excess, if any, of the aggregate provision for depreciation, obsolescence and amortization of the El Dorado Refinery deducted by the Company in computing Consolidated Net Earnings for each quarter, if any, during the years 1973, 1974, 1975 and 1976 preceding the Computation Date over \$100,000 for each such quarter.

Without regard to the foregoing restrictions of this Section,

C. the Company may declare and pay any dividend payable solely in stock of the Company, and no such dividend shall be deemed to be a Stock Payment for the purposes of this Section; and

D. the Company may acquire, redeem or retire any shares of any class of its stock by exchange for, or out of the proceeds of the substantially concurrent sale of, other shares of its stock, and neither any such acquisition, redemption or retirement nor any such proceeds shall be included in any computation under Subdivision (1)B of this Section.

For the purposes of this Section,

E. the amount of any Stock Payment in property of the Company shall be deemed to be the greater of the Fair Value of such property (as determined by the Board) or the net book value of such property on the Company's books (in accordance with sound accounting practice) on the Computation Date; and

F. the term "*stock*" shall include warrants and options to purchase stock.

(2) The Company will not, directly or indirectly, acquire by purchase or otherwise any of the outstanding Bonds except (i) by way of redemption in accordance with the provisions hereof, (ii) by way of capital contribution or in payment for the issuance of capital stock of the Company or (iii) by virtue of the right reserved to the Company to purchase Bonds under the circumstances specified in Section 7(g) of the Bond Purchase Agreement. All Bonds so acquired by the Company shall forthwith be delivered to the Trustee for cancellation and shall not constitute then or thereafter an obligation of the Company for any purpose.

(3) In addition and without regard to the restrictions set forth in Subdivision (1) above, the Company may declare and pay dividends payable solely in cash in an aggregate amount equal to the excess, if any, of (x) the aggregate provision for taxes required by Clause (4) of Subsection (B) of the definition of "Consolidated Net Earnings" for the period (taken as one accounting period) commencing October 1, 1972 to and including the last day of the last fiscal quarter immediately preceding the date of declaration (each such date of declaration being herein called the "Computation Date") over (y) the aggregate amounts, if any, the Company shall be required to pay during the same period in accordance with the Agreement for Allocation of Federal

Income Tax Liability dated as of January 1, 1971 among the Parent Company, its named subsidiary companies and the Company or as Federal, state and local income or excess profits taxes directly; *provided* that no such dividend may be declared or paid unless, after giving effect thereto, each and every condition thereto set forth below shall be complied with and satisfied, to wit:

- (a) the Company is not in default;
- (b) the dividend may be both declared and paid under applicable Federal and state law;
- (c) Consolidated Net Working Capital shall be an amount not less than the amount required by Subdivision (1)A above;
- (d) the Company and its Subsidiaries shall be eligible to be included within a consolidated Federal income tax return which the Parent Company may file under applicable law and which the Parent Company either has filed or intends to file for all taxable years prior to, and for the taxable year within which, the Computation Date falls;
- (e) neither the Parent Company nor the Company shall have received any formal or informal notice (whether written or oral) of a forthcoming letter from the Internal Revenue Service which is to propose any audit adjustment or adjustments which could have the effect of decreasing the net operating loss and/or capital loss of the Parent Company and its subsidiary companies for the tax year or years under audit or, if any such notice shall have been received by either the Parent Company or the Company, an amount, based upon such proposed audit adjustment or adjustments, equal to the maximum computable increase in taxes resulting from such adjustment or adjustments of the Parent Company and its subsidiary companies for the tax year or years under audit shall have been added to the aggregate amounts required by Clause (y) above to be deducted in determining, as of the Computation Date in question, whether any additional dividends may be declared and paid pursuant to this Subdivision (3) and, if so, the maximum amount thereof; and
- (f) each of the certificates and opinions required by Subdivision (6) below shall have been filed with the Trustee.

(4) For purposes of the additional dividend provisions of Subdivision (3) above, the date of October 1, 1972 shall, from and after September 30, 1975, be advanced forward by one fiscal quarter for each fiscal quarter elapsed after September 30, 1975 prior to the Computation Date, it being the intent and purpose of this provision that the period to be taken as one accounting period for purposes of Clauses (x) and (y) of Subdivision (3) above may not exceed three years in any event.

(5) In the event that at any time the aggregate dividends paid by the Company pursuant to Subdivision (3) above should ever exceed the amounts permitted to be paid pursuant thereto, the Company may not make any Stock Payment pursuant to this Section 6.12, including any cash dividend pursuant to Subdivision (3) hereof, thereafter until after the Parent Company shall have repaid such excess in full, in accordance with its unconditional agreement to do so in the Guaranty Agreement.

(6) No cash dividend may be declared by the Company pursuant to Subdivision (3) above unless prior to or concurrently with the declaration, the Company shall have deposited with the Trustee the following:

(a) An Officers' Certificate signed by officers of the Company and the Parent Company, dated not more than 15 days prior to the date of deposit thereof, setting forth the following:

(i) the amount of additional cash dividends which could then be paid pursuant to Subdivision (3) above;

(ii) the computation, in reasonable detail, of such amount; and

(iii) compliance with each of the provisions and conditions for the payment of additional cash dividends pursuant to Subdivision (3) above.

(b) An Independent Accountants' Certificate, dated the date of the Officers' Certificate, certifying that they have reviewed the computation set forth in the Officers' Certificate and certifying as to the correctness of the computation, unless Independent Accountants shall have signed all Federal income tax returns of the Parent Company and its subsidiary companies "as preparer" for 1972 and all subsequent years for which such returns shall have been so filed, in which case such fact shall be so certified to in the Officers' Certificate referred to in Clause (a) above.

(c) An Opinion of Counsel to the effect that under the consolidated Federal income tax return regulations, net operating losses and capital losses incurred by the Parent Company and members of its "affiliated group" (excluding the Company and its Subsidiaries) for the tax year ending 1967 and for tax years ending thereafter (assuming the propriety of such losses) are or will be available for Federal income tax purposes to offset income and capital gains of the Company and its Subsidiaries in the Parent Company's consolidated Federal income tax return for all tax years beginning after 1971 subject to the net operating loss limitations of Section 172 of the Internal Revenue Code.

SECTION 6.13. *Limitation on Investments.* The Company will not, and will not permit any Subsidiary to, make any Investment if either at the time of the making of such Investment or immediately after giving effect thereto (a) there shall or would exist any default or (b) the Aggregate Unrecovered Amount of Investments by the Company and all Subsidiaries would exceed \$50,000.

The Company will not make any Investment in the Parent Company and will not permit any Subsidiary to make any Investment in the Parent Company, the Company or any other Subsidiary, whether by way of purchase or other acquisition of stock or other securities or by means of loan, advance, capital contribution, guaranty or otherwise.

SECTION 6.14. *Limitation on Indebtedness.* The Company will not, and will not permit any Subsidiary to, create, assume or incur, or become or be liable in respect of, or suffer to exist, any Indebtedness other than

A. in the case of the Company,

(1) the Bonds,

(2) Indebtedness evidenced by the two Promissory Notes referred to in Section 3(f) of the Bond Purchase Agreement until, but not after, the issuance of the Bonds under this Indenture and the application of the proceeds from the sale thereof, together with \$10,000,000 in borrowings by the Company under the Saint Paul Revolving Credit Agreement to

repay the \$25,000,000 principal amount borrowed by the Company from the Saint Paul Bank, all as provided in Section 3(j) of the Bond Purchase Agreement,

(3) Indebtedness of the Company to the Saint Paul Bank under the Saint Paul Revolving Credit Agreement as evidenced by the Saint Paul Revolving Credit Note,

(4) unsecured Current Liabilities (other than the current portion of any Indebtedness maturing more than one year from the date incurred) for money borrowed not exceeding \$2,000,000 at any one time outstanding, *provided* that during the 12 months preceding each day after September 30, 1973 on which any of such Current Liabilities shall be outstanding there shall have been a period of at least 60 consecutive days during which no such Current Liabilities shall have been outstanding,

(5) the remaining unpaid principal amount and interest owed by Jack Burton Management Company on the Jack Burton Promissory Notes, said remaining unpaid principal amount aggregating not more than \$600,000 as of the date of this Indenture, the payment of which principal amount, interest and any attorneys' fees due with respect thereto has been guaranteed by Monsanto Company pursuant to the Monsanto Guaranty Agreements, with the performance of the Monsanto Guaranty Agreements having been assumed by the Company as of October 1, 1972 pursuant to the "Purchase Agreement" referred to in Granting Clause IX(1) hereof,

(6) Indebtedness arising under the Second Letter of Credit Agreement, dated November 29, 1972, among the Parent Company, Toscopetro Corporation, the Company and the Saint Paul Bank and any renewals, extensions or replacements thereof, *provided* that the aggregate principal amount of all such Indebtedness shall not exceed \$200,000 at any one time outstanding, and

(7) the obligations of the Company under the Product Sales Clarification Agreement (and the Product Sales Agreement referred to therein) and the Monoil and Boretoc Leases;

B. in the case of the Company or any Subsidiary,

(1) unsecured Current Liabilities (exclusive of Indebtedness for money borrowed) for accounts payable and expense accruals incurred or assumed in the ordinary course of business, which accounts payable shall not remain unpaid for a period of six months after the obligation to pay the same shall have first accrued unless the accounts payable shall currently be contested by the Company or such Subsidiary in good faith by appropriate proceedings or, to the extent such accounts payable arise from unclaimed moneys, or undetermined or contested claims to moneys, owing by the Company in the ordinary course of business in connection with the purchase of crude oil, so long as the Company or such Subsidiary, as the case may be, shall have established and shall maintain adequate reserves for the payment of the same,

(2) liabilities for taxes, assessments or other governmental charges or levies,

(3) liabilities for dividends declared by the Company and permitted by Section 6.12 hereof,

(4) Indebtedness secured by judgments, decrees or awards which constitute, and meet the conditions for, "Permitted Encumbrances" pursuant to paragraph (9) of the definition thereof contained in Article 1 hereof,

(5) Indebtedness secured by purchase money Liens which the Company or such Subsidiary is entitled to create, assume, incur or suffer to be created, assumed or incurred or to exist, under Section 6.16E hereof, and

(6) lease obligations permitted by Section 6.18 hereof; and

C. in the case of any Subsidiary, Indebtedness to the Company or to another Subsidiary.

The Company will not, and will not permit any Subsidiary to, in any manner, directly or indirectly, guarantee or in effect guarantee, in the manner set forth in *Subsections A and B* in the definition of the term "Indebtedness", or otherwise assume, or become or be liable in respect of, any Indebtedness of any other person, or the performance or pay-

ment of any other obligation of any other person; *excluding, however,* from the operation of this paragraph liabilities arising from endorsement of checks and other matured instruments for deposit and collection in the ordinary course of business, the guarantees and liabilities arising from the obligations set forth in paragraphs (5), (6) and (7) of *Subdivision A* above and guarantees by the Company arising out of a sale of goods in the ordinary course of business payment for which is made by means of a credit card.

SECTION 6.15. *Indebtedness Having Priority Rights.* The Company will not, and will not permit any Subsidiary to, create, assume or incur, or in any manner become or be liable in respect of, any Indebtedness for money borrowed, advances made, goods purchased or services rendered, if the lender of such money or the person making such advances or the vendor of such goods or the supplier of such services (or any person who guarantees or otherwise becomes surety for the whole or any part of such Indebtedness or acquires any right or incurs any obligation to become, either immediately or upon the occurrence of some future contingency, the owner of the whole or any part thereof) shall, either immediately or upon the occurrence of insolvency or some other contingency, have any right, by reason of any statute (including, without limitation, U. S. Revised Statutes § 3466, 31 U. S. C. A. § 191) or otherwise, to have any claim in respect of such Indebtedness first satisfied out of the general assets of the Company or such Subsidiary in priority to the claims of its general creditors, *provided* that the foregoing provisions of this Section 6.15 shall not prohibit the creation of or otherwise affect priorities created by statute with respect to claims for wages and salaries.

SECTION 6.16. *Limitation on Liens.* The Company will not, and will not permit any Subsidiary to, (i) create, assume, incur or suffer to be created, assumed or incurred or to exist, or enter into any agreement providing for, any Lien upon any property or assets of any character of the Company or any Subsidiary or (ii) give its consent to the subordination of any right or claim of the Company or any Subsidiary to any right or claim of any other person; *excluding, however,* from the operation of this Section

A. Liens by a Subsidiary as security for Indebtedness owing to the Company or to another Subsidiary;

B. Permitted Encumbrances;

C. Liens securing the Indebtedness evidenced by the two Promissory Notes referred to in Section 6.14.A(2) hereof until, but not after, the issuance of the Bonds under this Indenture and the application of the proceeds from the sale thereof as provided in Section 6.14.A(2) hereof;

D. from and after the issuance of the Bonds under this Indenture and the application of the proceeds of the sale thereof as provided in Section 6.14.A(2) hereof, the Saint Paul Mortgage and Security Interests;

E. purchase money Liens upon, in or with respect to automobiles, buses, trucks, truck cranes, tractors, trailers, vans, barges, tows, and other vehicular and transportation equipment, office furniture and fixtures and data processing equipment (herein in this *Subsection E* collectively called "personal property") owned on or acquired after September 30, 1972 by the Company or a Subsidiary or Liens existing upon, in or with respect to its personal property at the time of acquisition thereof, or in the case of any corporation which becomes a Subsidiary after said date, Liens existing upon, in or with respect to its personal property at the time such corporation becomes a Subsidiary, *provided that*

(1) no such Liens shall extend to or cover any other property of the Company or a Subsidiary,

(2) the aggregate principal amount of Indebtedness secured by Liens described in this *Subsection E* at the time of acquisition of the personal property subject thereto shall not exceed 75% of the cost or 75% of the Fair Value (as determined by the Board) of such personal property to the acquiring corporation, whichever shall be less, at the time of acquisition thereof (or in the case of a Lien upon, in or with respect to personal property of such corporation becoming a Subsidiary, the Fair Value of such personal property at the time of becoming a Subsidiary), and

(3) the aggregate principal amount of all Indebtedness of the Company and all Subsidiaries at any one time outstanding secured by all Liens described in this *Subsection E* and any extensions, renewals or replacements thereof shall not exceed \$500,000;

F. the Lien on the Negotiable Certificate of Deposit, number 4362, dated December 29, 1972 in the face amount of \$500,000 issued to the Company by the Saint Paul Bank, and endorsed by the Company to Exxon Company, U.S.A., to secure payment by the Company for crude oil it purchases from Exxon Company, U.S.A., as provided by a letter agreement dated January 19, 1973 between the Company and Exxon Company, U.S.A.;

G. the Saint Paul Mortgage and Security Interests securing the Indebtedness permitted by Section 6.14A(6) hereof;

H. the extension, renewal or replacement of any Lien permitted by the foregoing *Subsection D, E, F or G* or the extension, renewal or replacement (without increase of principal amount) of the Indebtedness secured thereby; and

I. the Lien of this Indenture.

The Company will not, and will not permit any Subsidiary to, sign or file any financing or continuation statement which names the Company or any Subsidiary as a debtor under the Uniform Commercial Code in any state or other jurisdiction or sign any agreement authorizing or permitting any secured party thereunder to file any such statement, except, in any such case, a financing or continuation statement filed or to be filed to perfect or maintain the security interest intended to be created hereby or a security interest which the Company or such Subsidiary is entitled to create, assume, incur or suffer to exist under the provisions of this Section.

SECTION 6.17. *Prohibition on Lease-Back.* The Company will not, and will not permit any Subsidiary to, sell any property on or after October 1, 1972 if, as a part of the same transaction, the Company or such Subsidiary shall then or thereafter rent or lease, as lessee, or similarly acquire the right to possession or use of, such property under any lease, agreement or other arrangement which obligates the Company or such Subsidiary to pay rent, as lessee, or make any other payments for such possession or use.

SECTION 6.18. *Limitation on Lease Rentals.* The Company will not, and will not permit any Subsidiary to, become obligated to make rental payments under any lease if, at the time of incurring such rental obligation and after giving effect thereto, the aggregate amount,

determined on a consolidated basis, of the net rental obligations of the Company and its Subsidiaries for any current or future period of 12 consecutive months under leases of real and personal property would be in excess of \$250,000 (such amount to be exclusive of rental obligations under the Bigheart Pipe Line Lease, leases with respect to office space, data processing equipment and automobiles, the Monoil and Boretoc Leases and the Company's other existing leases of Marketing Properties as well as any and all renewals or extensions of such other existing leases relating to Marketing Properties but not any extensions or renewals of any of the Monoil and Boretoc Leases).

For the purposes of this Section, the amount of the net rental obligation for any period of 12 consecutive months under any such lease shall be the sum of the rental and other payments required to be paid in such period by the lessee thereunder, whether such shall be stated to be a fixed amount or shall be computed based upon one or more formulae, not including, however, any amounts required to be paid by such lessee (whether or not therein designated as rental or additional rental) on account of maintenance and repairs, insurance, taxes, assessments and similar charges.

SECTION 6.19. *Limitation on Issuance of Subsidiary Stock; Disposition of Subsidiary Stock and Indebtedness.* The Company will not permit any Subsidiary to issue or sell any shares of stock of any class, or any securities convertible into or exchangeable for or carrying rights to subscribe for shares of stock of any class, of such Subsidiary to any person other than the Company, except shares issued or sold for the purpose of qualifying directors.

The Company will not sell, transfer or otherwise dispose of any shares of stock (except to qualify directors) or any Indebtedness of any Subsidiary or permit any Subsidiary to sell, transfer or otherwise dispose of (except to the Company or to qualify directors) any shares of stock or any Indebtedness of any other Subsidiary, unless

A. simultaneously with such sale, transfer or other disposition all shares of stock and all Indebtedness of such Subsidiary at the time owned by the Company and by every other Subsidiary shall be sold, transferred or disposed of;

B. the Board shall have determined that the retention of such stock and Indebtedness is no longer in the best interests of the Company and the holders of the Bonds;

C. such stock and Indebtedness are sold, transferred or otherwise disposed of for cash and prior thereto such stock and Indebtedness, if pledged hereunder, shall be released from the lien hereof pursuant to Section 8.06 hereof;

D. at the time of such sale, transfer or other disposition, such Subsidiary shall not own, directly or indirectly, any shares of stock or any Indebtedness of the Company or of any other Subsidiary (unless all of the shares of stock and all Indebtedness of such other Subsidiary owned, directly or indirectly, by the Company and all Subsidiaries are simultaneously being sold as permitted by this Section); and

E. after giving effect to such sale, transfer or other disposition, the book value of the properties and assets of the Subsidiary (or the cash receivable, if greater) all the stock and Indebtedness of which is so sold, transferred or otherwise disposed of (herein called the "Sold Subsidiary"), when added to the sum of

(i) the book value of the properties and assets (or the cash receivable, if greater) of each other Subsidiary all the stock and Indebtedness of which shall have been sold, transferred or otherwise disposed of during the same fiscal year prior to or concurrently with the sale, transfer or other disposition of the Sold Subsidiary, *plus*

(ii) the book value of the properties and assets (or the cash receivable, if greater) of each Subsidiary whose properties and assets shall have been sold, transferred or otherwise disposed of during the same fiscal year prior to or concurrently with the sale, transfer or other disposition of the Sold Subsidiary, as computed pursuant to Section 6.20B(4)(a), *plus*

(iii) the book value of the properties and assets (or the cash receivable, if greater) of the Company sold, transferred or otherwise disposed of during the same fiscal year prior to or concurrently with the sale, transfer or other disposition of the Sold Subsidiary, as computed pursuant to Section 6.28,

shall not exceed in the aggregate 5% of Consolidated Net Tangible Assets, computed as of the end of the preceding fiscal year, and the Sold Subsidiary, together with all other Subsidiaries whose stock

and Indebtedness or properties and assets shall have been so sold, transferred or disposed of in the same fiscal year prior to or concurrently with the sale, transfer or disposition of the Sold Subsidiary shall not in the aggregate have contributed more than 5% of the Company's Consolidated Net Earnings for the previous fiscal year.

SECTION 6.20. *Limitation on Subsidiary's Consolidation, Merger or Disposition of Property as an Entirety.* A. The Company will not permit any Subsidiary to consolidate with or merge into any other person except the Company unless (i) after giving effect thereto the Company is not in default and (ii) the successor formed by or resulting from such consolidation or merger shall immediately thereafter be a Subsidiary.

B. The Company will not permit any Subsidiary to sell, transfer or otherwise dispose of its properties and assets as an entirety or substantially as an entirety (other than through a consolidation or merger permitted by the foregoing *Subsection A*) except to the Company or a Subsidiary, unless

(1) if the Subsidiary's properties and assets which are so sold, transferred or otherwise disposed of include stock or Indebtedness of any other Subsidiary, simultaneously with such sale, transfer or other disposition all shares of stock and all Indebtedness of such other Subsidiary owned by the Company and by every other Subsidiary shall be simultaneously sold, transferred or otherwise disposed of (it being the intent of this paragraph (1) that as a result of any such sale, transfer or other disposition the Company and one or more Subsidiaries will either own all of the stock and Indebtedness of any corporation which was a Subsidiary prior thereto or that neither the Company nor any of its Subsidiaries shall own any of such corporation's stock or Indebtedness),

(2) the Board shall have determined that the retention of such properties and assets is no longer in the best interests of the Company and the holders of the Bonds,

(3) such properties and assets are sold, transferred or otherwise disposed of for cash and, if subject to the lien hercof, shall have been released therefrom pursuant to Section 8.04 hereof, and

(4) after giving effect to such sale, transfer or other disposition, the book value of the properties and assets of the Subsidiary (or the cash receivable, if greater) so sold, transferred or otherwise disposed of, when added to the sum of

(a) the book value of the properties and assets (or the cash receivable, if greater) of each Subsidiary whose properties and assets shall have been sold, transferred or otherwise disposed of pursuant to this Section during the same fiscal year prior thereto or concurrently therewith, *plus*

(b) the book value of the properties and assets (or the cash receivable, if greater) of each Sold Subsidiary all the stock and Indebtedness of which shall have been sold, transferred or otherwise disposed of during the same fiscal year prior to or concurrently with the sale, transfer or other disposition of the properties and assets of the Subsidiary in question, as computed pursuant to Section 6.19E(i), *plus*

(c) the book value of the properties and assets (or the cash receivable, if greater) of the Company sold, transferred or otherwise disposed of during the same fiscal year prior to or concurrently with the sale, transfer or other disposition of the properties and assets of the Subsidiary in question as computed pursuant to Section 6.28,

shall not exceed in the aggregate 5% of Consolidated Net Tangible Assets, computed as of the end of the preceding fiscal year, and all Subsidiaries whose stock and Indebtedness or properties and assets shall have been so sold, transferred or disposed of in the same fiscal year prior to or concurrently with the sale, transfer or other disposition of the properties and assets of the Subsidiary in question shall not in the aggregate have contributed more than 5% of the Company's Consolidated Net Earnings for the previous fiscal year.

SECTION 6.21. *Capital Expenditure Fund; Reinvestment of Certain Marketing Property Proceeds.* (1) The Company will maintain in a separate account, segregated from its other assets, a capital expenditure

fund (herein called the "Capital Expenditure Fund") to which it shall contribute

(a) \$400,000 in each of 1973, 1974, 1975 and 1976 less, in each such year, the aggregate expenditures for capital improvements or replacements to the El Dorado Refinery (as the properties and assets thereof shall from time to time exist) for such year, and

(b) in each year after 1976, an amount equal to the depreciation on the El Dorado Refinery (as the properties and assets thereof shall from time to time exist) for such year, determined in accordance with sound accounting practice (calculated for these purposes on a straight-line basis assuming a weighted average useful life not to exceed 15 years), less the sum of (1) the aggregate expenditures, if any, for capital improvements and replacements to the El Dorado Refinery made in such year plus (2) the excess, if any, of the aggregate expenditures for capital improvements and replacements to the El Dorado Refinery made in the period (taken as one accounting period) commencing January 1, 1973 through December 31 of the preceding year over the sum of \$1,600,000 plus the aggregate depreciation after 1976 on the El Dorado Refinery for the same period determined as aforesaid; *provided* that in each year after 1976, notwithstanding the foregoing, the Company shall contribute to the Capital Expenditure Fund the excess, if any, of \$600,000 over the amount determined pursuant to *Clause (1)* above;

provided that no part of any such contribution need be made in any year after 1976 if, after giving effect thereto, the Capital Expenditure Fund would have a balance of more than \$3,000,000 at the end of the same year, it being the intention and purpose of this Section that \$3,000,000 shall be the maximum amount of the Capital Expenditure Fund at the end of any such year.

(2) The unexpended balance of the Capital Expenditure Fund may be held in cash or may be invested but only in one or more of the securities described in *Subdivision D* of the definition of "Investment". The Company may expend from time to time any and all amounts contained in the Capital Expenditure Fund, but only for the purpose of making capital improvements or replacements to the El Dorado Refinery.

(3) The Company will also maintain in a separate account, segregated from its other assets until expended as in this Subsection (3) permitted, any and all proceeds from the sale or other disposition of any and all of the Marketing Properties listed, described or otherwise referred to in one or more of the Exhibits lettered A through E (but not Exhibits F and G) enclosed within a booklet entitled "Lion Oil Company—Materials for Meeting with Equitable Life Assurance Society—February 23, 1973 (Disposition of Certain Properties)", a certified conformed copy of which booklet, including said Exhibits A through G thereto, has been filed with the Trustee upon its execution of this Indenture. The Company may at any time and from time to time withdraw and use funds from such separate account for the purpose, and only for the purpose, of making tangible capital improvements or replacements or for purchasing, constructing, leasing or otherwise acquiring tangible capital assets, *provided* in either such case that such tangibles are of a nature which, in accordance with sound accounting practice, should be, and are, capitalized rather than expensed; it being expressly understood and agreed by the Company that it may not use any such proceeds held and segregated in such separate account, directly or indirectly, for operating expenses or to pay any dividend; *provided further* that the unexpended balance of such separate account may be held in cash or may be invested, but only in one or more of the securities described in *Subdivision D* of the definition of "Investment".

SECTION 6.22. *Transactions with the Parent Company, Affiliates, etc.* The Company will not, and will not permit any Subsidiary to, enter into or participate in any transaction with the Parent Company or with any subsidiary company or Affiliate of the Parent Company (other than the Company and the Subsidiaries) except in the ordinary course of business and on an arm's-length basis involving terms no less favorable to the Company or such Subsidiary entering into such transaction than the terms of comparable transactions entered into substantially contemporaneously therewith by the Company or such Subsidiary with persons not so affiliated, and the Company will not, and will not permit any Subsidiary to, pay or agree to pay for goods, services or property delivered to or for the Company and its Subsidiaries by the Parent Company and its subsidiary companies and Affiliates (other than the Company and its Subsidiaries) in any one fiscal year in excess of \$600,000 in the aggregate, *provided* that nothing in this Section 6.22 shall prevent the Company and its Subsidiaries

from becoming parties to, and performing their obligations in accordance with, the Agreement for Allocation of Federal Income Tax Liability dated as of January 1, 1971 among the Parent Company and its named subsidiary companies (a certified copy of which has been furnished to the Trustee) and under the Product Sales Clarification Agreement (and the Product Sales Agreement referred to therein).

SECTION 6.23. *Business of Company and Subsidiaries.* The Company will not, and will not permit any Subsidiary to, engage in any business other than the Lion Oil Business. The Company will own, directly or through Subsidiaries, all of the properties included in the El Dorado Refinery, the Perry Tank Farm and the Constantine Tank Farm and will hold, also directly or through Subsidiaries, all leases, licenses, rights, privileges, franchises, permits and immunities and other property and contractual rights constituting the Arkansas Pipe Line System, Champagnolle Landing, the Nashville River Terminal and the Memphis River Terminal and the Bigheart Pipe Line Lease and, if and after it shall exercise its option to purchase the same, all leases, licenses, rights, privileges, franchises, permits and immunities and other property and contractual rights then constituting the Bigheart Pipe Line System.

Without limiting the generality of the foregoing, the Company will not, and will not permit a Subsidiary to, engage in the production, or in research and development of processes for the production, of oil, gas and related products from oil shale and other solid hydrocarbonaceous materials, or engage in any activity a major purpose or result of which is such production or the development of such processes.

SECTION 6.24. *Insurance.* The Company will, and will cause its Subsidiaries (to the extent of their assets) to, at all times

(1) keep all its insurable properties (other than Marketing Properties and other than buried pipes) insured against loss or damage by fire, lightning, windstorm, cyclone, tornado, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicle and smoke in amounts sufficient to prevent the Company or such Subsidiary, as the case may be, from becoming a coinsurer within the terms of the policies in question, but in any event in amounts not less than 80% of the then full insurable value thereof, with a maximum deductible of \$100,000 per occurrence;

(2) keep all its insurable properties (other than Marketing Properties) insured against war damage, as and when and to the full extent such insurance is obtainable from the United States of America or an agency thereof, or from a government in a jurisdiction wherein such properties are located or from an agency of such government;

(3) maintain business interruption insurance with respect to Refining Properties in amounts sufficient to prevent the Company or such Subsidiary, as the case may be, from becoming a coinsurer within the terms of the policies in question, covering risk of loss as a result of the cessation for all or any part of one year of the business conducted by it at the El Dorado Refinery or in any part thereof, due to the occurrence of any of the hazards described in the foregoing paragraph (1);

(4) keep all its insurable properties (including, without limitation, all bulk plants and service stations owned or leased by the Company, whether or not subject to the lien of this Indenture and whether or not sublet to independent operators, and all tanks, pumps, signs, and other service station equipment leased to independent operators) insured against all other risks usually insured against by persons operating like or similar properties in the localities where such properties are located;

(5) maintain public liability insurance against claims for personal injury, death or property damage suffered by others upon or in or about any premises occupied by it or occurring as a result of its ownership, maintenance or operation or use of any explosives or chemicals or other dangerous substances or of any automobiles, trucks, vans, barges, tugs, tows or other vehicles, ships or aircraft or of any boilers, elevators or other facilities;

(6) maintain all such workmen's compensation or similar insurance as may be required under the laws of any state or jurisdiction in which it may be engaged in business;

(7) cause all of the proceeds of insurance with respect to any particular loss of or damage to mortgaged property, if such proceeds are in excess of \$100,000, which has been insured, to be made payable and to be paid to the Trustee, to be held and applied by the Trustee as a part of the Trust Estate;

(8) cause all proceeds of any insurance required by paragraph (1), (2) or (4) payable to the Company or a Subsidiary, as the case may be, to be applied to the repair or replacement of, or improvements to, or substitution for, the insured property;

(9) whenever requested in writing by the Trustee, permit the policies of insurance carried pursuant to this Section 6.24 to be examined and inspected by the Trustee and whenever the holders of not less than 20% in aggregate principal amount of the Bonds then outstanding shall so request, the Company shall deposit with the Trustee certificates of insurance with respect to all policies of insurance carried pursuant to this Section 6.24 if such certificates are obtainable; and

(10) as soon as practicable but in any event within 120 days after the end of each fiscal year, and at such other reasonable times as the Trustee may request, deliver to the Trustee an Officers' Certificate (A) listing the policies of insurance then outstanding and in force, the names of the companies issuing such insurance, the amounts and expiration date or dates of such insurance and the risks covered thereby and stating that such insurance complies with the covenants contained in this Section 6.24 or (B) to the effect that a designated Officers' Certificate previously furnished pursuant to this paragraph (10) is still accurate and correct.

All insurance for which provision has been made in paragraphs (4) and (5) of this Section shall be maintained in at least such amounts as such insurance is usually carried by persons engaged in the same or a similar business; and all insurance herein provided for shall be effected under a valid and enforceable policy or policies issued by insurers of recognized responsibility, except that the Company or any Subsidiary may effect workmen's compensation or similar insurance in respect of operations in any jurisdiction either through an insurance fund operated by such jurisdiction or by causing to be maintained a system or systems of self-insurance which is in accord with applicable laws and except that the Company or any Subsidiary may effect insurance in respect of automobiles, trucks or other vehicles by causing to be maintained a system or systems of self-insurance which is in accord with applicable laws, with due provision for maintenance of reserves in accordance with sound accounting practice.

SECTION 6.25. *Creation of Subsidiaries; Pledge of Securities of Subsidiaries.* Notwithstanding any other provision of this Indenture which, expressly or by implication, permits the Company to create, form or acquire any Subsidiary, to transfer any properties or assets to any Subsidiary or to sell, transfer or dispose of any Subsidiary or to permit any Subsidiary to sell, transfer or dispose of any of its properties or assets or which, expressly or by implication, permits the Company to take any other action with respect to or otherwise relates to a Subsidiary, the Company hereby expressly covenants and agrees, entirely in derogation of all other provisions of this Indenture, that it will not create, form or acquire any Subsidiary or transfer any of its properties or assets to any corporation purporting to be a Subsidiary unless the holders of all the Bonds at the time outstanding, in the exercise of their sole discretion and acting solely in their own best interests as they perceive them, shall have consented thereto prior to the Company taking any such action. If such holders shall consent thereto and the Company shall create, form or acquire any Subsidiary, then the Company will promptly pledge with and deliver to the Trustee all shares of capital stock and all Indebtedness hereafter acquired of all Subsidiaries.

SECTION 6.26. *Payment of Indebtedness.* The Company will, and will cause each Subsidiary (but only to the extent that such Subsidiary's assets shall be sufficient for the purpose) to, pay or cause to be paid the principal of and the interest on all Indebtedness heretofore or hereafter incurred or assumed by each, respectively, when and as the same shall become due and payable, unless such Indebtedness be renewed or extended, and faithfully perform, observe and discharge all the covenants, conditions and obligations which are imposed on it by any and all indentures and other agreements securing or evidencing such Indebtedness or pursuant to which such Indebtedness is issued, and not permit the occurrence of any act or omission which is or under the provisions thereof may be declared to be a default thereunder; *provided, however*, that neither the Company nor any Subsidiary shall be required to make any payment or to take any other action by reason of this Section at any time while it shall be contesting in good faith by appropriate proceedings its obligations so to do, if it shall have set aside on its books adequate reserves (segregated to the extent required by sound accounting practice) with respect thereto, and *provided further* that the Company shall not be required to make any

payment by reason of this Section to any person in respect of any Indebtedness the payment of which is subordinated to the payment of the Bonds, except to the extent that payment to the holders of the Bonds is required by the subordination provisions contained in the instrument or instruments governing such Indebtedness.

SECTION 6.27. *Sale or Discount of Receivables.* The Company will not, and will not permit any Subsidiary to, discount or sell with recourse, or sell for less than the greater of the face value or fair market value thereof, any of its notes receivable or accounts receivable, *provided* that the Company may from time to time and in the ordinary course of its business sell for less than the face value thereof to any person other than the Parent Company or any of its Affiliates such of its accounts receivable which (a) it shall have determined in good faith are not collectible or (b) arose out of a sale of goods payment for which was made by means of a credit card not issued by the Company or any Subsidiary.

SECTION 6.28. *Limitation on the Company's Dispositions of Property Not in the Ordinary Course.* The Company will not sell, transfer or otherwise dispose of any properties or assets subject, or recited or covenanted so to be subject, to the lien of this Indenture unless one or more of the provisions of Article 8 or the Granting Clauses hereof so permit and then only upon satisfaction of the terms, provisions and conditions set forth in the applicable Section or provision thereof. The Company may freely sell or otherwise dispose of any and all of the bulk plants, service stations and vacant properties listed by unit number or address in Schedule 1 to the Bond Purchase Agreement (all of which are excluded from the lien of this Indenture pursuant to Granting Clause II hereof), and freely use the proceeds therefrom, except that the proceeds from the sale or other disposition of such of the Marketing Properties as are referred to in Section 6.21(3) hereof shall be applied as provided in Section 6.21(3). The Company will not sell, transfer or otherwise dispose of any other properties or assets, other than in the ordinary course of business, unless

A. the Board shall have determined that the retention of such properties or assets is no longer in the best interests of the Company;

B. such properties or assets are sold, transferred or otherwise disposed of for cash, and

C. after giving effect to such sale, transfer or other disposition, the book value of the properties or assets of the Company (or the cash receivable, if greater) so sold, transferred or otherwise disposed of, when added to the sum of

(i) the book value (or the cash receivable, if greater) of all other properties and assets of the Company sold, transferred or otherwise disposed of pursuant to this Section 6.28 and other than in the ordinary course of business during the same fiscal year prior to or concurrently with such sale, transfer or other disposition, *plus*

(ii) the book value of the properties and assets (or the cash receivable, if greater) of each Sold Subsidiary all the stock and Indebtedness of which shall have been sold, transferred or otherwise disposed of during the same fiscal year prior thereto or concurrently with such sale, transfer or other disposition of properties or assets of the Company, as computed pursuant to Section 6.19E(i) hereof, *plus*

(iii) the book value of the properties and assets of any Subsidiary (or the cash receivable, if greater) whose properties and assets shall have been sold, transferred or otherwise disposed of during the same fiscal year prior to or concurrently with such sale, transfer or other disposition of properties and assets by the Company, as computed pursuant to Section 6.20B(4) hereof,

shall not exceed in the aggregate 5% of Consolidated Net Tangible Assets, computed as of the end of the preceding fiscal year.

SECTION 6.29. *Certain Contracts.* The Company will not, and will not permit any Subsidiary to, enter into, become a party to or become obligated upon any contract (a) providing for the making of loans, advances or capital contributions to any person other than a Subsidiary (except where the obligation is limited to a fixed maximum amount which is within the limitations on the Aggregate Unrecovered Amount of Investments) or for the purchase of any property from any person, in either case primarily in order to enable such person to maintain working capital, net worth or any other balance sheet condition or to pay Indebtedness, dividends or expenses or (b) providing for the making of any Investment unless such Investment would, both at the time

such contract is executed and at the time provided therein for the making of such Investment, be permitted pursuant to Section 6.13 hereof, or (c) for the purchase of materials, supplies or other property or the rendering of services if such contract (or any related document) requires that the payment therefor shall be made irrespective of whether such materials, supplies or other property shall be delivered or such services shall be rendered or (d) to rent or lease, as lessee, any property if such contract (or any related document) provides that the obligation to make payments thereunder is absolute and unconditional under circumstances not customarily found in commercial leases then in use or requires that the lessee purchase or otherwise acquire securities or other obligations of the lessor or (e) which is, in economic effect, substantially the equivalent of a guarantee not otherwise permitted hereunder.

SECTION 6.30. *Waivers.* Subject to the provisions of Section 14.02 hereof as to matters requiring the consent of the holders of all Bonds at the time outstanding, any of the acts which the Company is required to do or is prohibited from doing by any of the provisions of Sections 6.11 to 6.29, inclusive (other than Section 6.26, as to which the consent of the holders of 100% of the Bonds outstanding shall be required), may, notwithstanding the provisions of said Sections, be omitted or done by the Company, if the Company shall have obtained, prior to or after the time at which the doing of such act shall have been required or prohibited, the consent of the holders of 66⅔% in aggregate principal amount of the Bonds at the time outstanding, either waiving compliance with such provision in the particular instance or generally waiving compliance with such provision, but no such waiver shall extend to or affect any obligation not expressly waived nor impair any right consequent on any such obligation. The Company agrees promptly to file with the Trustee a duplicate original of each such consent.

SECTION 6.31. *Right of Trustee to Perform.* In case any of the covenants or agreements contained in this Article 6 are not performed as required by the terms thereof, the Trustee may, but shall not be obligated to, perform the same, making advances therefor; and the Company forthwith will repay all sums so advanced, together with all disbursements and expenses of the Trustee incidental thereto, with interest thereon at the rate of 6% per annum. All sums so advanced by the Trustee, or by anyone on its behalf, together with all expenses

and disbursements incidental thereto, and interest thereon at the rate of 6% per annum, are hereby declared to be a lien upon the Trust Estate in priority to the Bonds. No such advance shall be deemed to relieve the Company from any default hereunder.

ARTICLE 7

PROVISIONS AS TO PLEDGED SECURITIES AND CONTRACTS

SECTION 7.01. *General Provisions, Further Pledges, Registration.* As and when any Pledged Securities which are required to be pledged with and delivered to the Trustee shall come into the possession of the Company or under its control, such Pledged Securities shall forthwith be pledged with and delivered to the Trustee, together with such proper instruments of assignment and transfer as the Trustee may require, which shall include express authority to the Trustee, in the event of any transfer into the name of the Trustee or of the nominee of the Trustee, to vote such shares of stock to the extent herein provided or permitted and to cause such authority to be recorded in the entry of transfer of such stock on the books of the corporation issuing the same.

The Trustee may have any Pledged Securities registered in its name or in the name of any nominee of the Trustee, or the Trustee may receive and hold such Pledged Securities in the name of the Company or in the name of any nominee of the Company, endorsed in blank or in favor of the Trustee or with a power of assignment in blank or in favor of the Trustee. The Trustee may hold any Pledged Securities in bearer form or otherwise as it determines.

The Trustee shall be under no obligation to accept any Pledged Securities, or to cause or permit a transfer thereof to be made to it, if, in the opinion of the Trustee, such acceptance or transfer would involve it in, or render it liable to be subjected to, any expense or liability, unless the Trustee shall be indemnified to its satisfaction for so doing.

SECTION 7.02. *Right of Trustee to Preserve Issuer's Franchises, Directors' Qualifying Shares.* The Trustee may do whatever, in its judgment, may be necessary for the purpose of maintaining, preserving,

renewing or extending the corporate existence of any corporation any of the shares of stock of which shall at the time be pledged hereunder, but, subject to Sections 12.01 and 12.02 hereof, the Trustee shall be under no duty to take any action in respect thereof. Upon the Request of the Company, the Trustee shall assign, transfer and deliver, or permit the Company to assign, transfer and deliver, to the persons designated in such Request a sufficient number of any shares of Pledged Securities to qualify such persons to act as directors of, or in any other official relation to, the corporation which issued such shares; and in every such case the Trustee may make such arrangements as it shall deem necessary for the protection of the trust hereunder in respect of the shares so assigned, transferred and delivered.

SECTION 7.03. (A) *Company Entitled to Cash Dividends and Distributions and Interest Prior to Event of Default.* Unless an Event of Default hereunder shall have occurred and shall not have been remedied, the Company from time to time shall be entitled to receive and collect for its own use all dividends and distributions paid in cash and all interest paid on any of the Pledged Securities, and the Trustee, from time to time, shall execute and deliver upon the Order of the Company suitable assignments and orders in favor of the Company or its nominee for the payment of such cash dividends and distributions and interest and, in the event the Trustee shall receive cash dividends, distributions or interest, it shall promptly pay the same over to the Company.

(B) *Right of Trustee to Dividends and Interest During Event of Default.* If an Event of Default hereunder shall have occurred and shall not have been remedied, then, in addition to the other remedies herein provided, the Trustee shall collect and receive all dividends, distributions and interest on any Pledged Securities, and the Trustee shall cancel and revoke all assignments and orders for the payment of cash dividends and distributions and interest, and all moneys so received by the Trustee shall, prior to any sale of the Pledged Securities under this Indenture, be applied as provided in Section 10.02, and upon any such sale shall be held and applied in the same manner as the proceeds of such sale; but in every such case, after the Company's rights shall have been restored as provided in Section 7.08, the right of the Company to receive and collect cash dividends and distributions and interest, and the duty of the Trustee to execute and deliver assignments and orders for the same as hereinabove provided, shall revive and continue as

though no Event of Default had occurred; and the Trustee shall pay over upon the Order of the Company the amount, if any there be, of any such cash dividends and distributions and interest collected or received by the Trustee and then remaining unexpended in its hands; *provided*, and it is hereby declared and agreed, that, notwithstanding the foregoing provisions of this subdivision (B) or the provisions of subdivision (A) above, the Company shall not be entitled to receive and the Trustee shall not pay over to it

(1) any dividend or distribution paid on Pledged Securities other than a dividend or distribution paid in cash; or

(2) all or any part of the principal of any bond, note or other evidence of indebtedness at the time held by the Trustee unless the obligor thereon is a Subsidiary; or

(3) any sum (except cash dividends which the Company shall be entitled to receive as aforesaid) paid, upon liquidation or dissolution (subject to Section 7.05) or reduction of capital or redemption, upon any Pledged Securities unless such liquidation or dissolution shall be of a Subsidiary.

(C) *Cash Dividends Assumed to be Payable to Company.* Subject to the provisions of Sections 12.01 and 12.02 hereof, the Trustees shall be entitled to assume that any cash dividend or distribution received by them or either of them on any Pledged Securities does not fall within paragraphs (1), (2) and (3) of Section 7.03(B) unless and until notified in writing to the contrary by any Bondholder or by the Company or by the corporation making such payment. All sums paid on account of any of the items specified in said paragraphs as not to be received by the Company shall be paid to the Trustee, and the same shall be held and applied by the Trustee as Trust Moneys in accordance with the provisions of Article 9.

The Company hereby authorizes and directs, and covenants that it will notify and instruct, all corporations whose stocks or other securities may at any time be Pledged Securities to pay to the Trustee all dividends, distributions, interest and other amounts not receivable by the Company, as hereinabove set forth.

SECTION 7.04. (A) *Right of Company to Vote Prior to Event of Default.* Unless an Event of Default hereunder shall have occurred and shall not have been remedied, the Company shall have the right,

except as herein expressly limited, to vote or to execute waivers or consents or certificates with respect to all Pledged Securities; and from time to time, in case such Pledged Securities shall have been transferred as herein provided into the name of the Trustee or of its nominee or nominees, the Trustee, upon the Request of the Company, shall execute and deliver or cause to be executed and delivered to the Company or its nominee appropriate powers of attorney or proxies to vote such Pledged Securities or to execute a waiver or consent or certificate with respect to such Pledged Securities, for such purposes as may be specified in such Request, except that each such power of attorney or proxy shall be limited so as to provide that the powers thereby conferred do not include any power to vote for or to authorize or consent to any act or thing inconsistent with this Indenture.

(B) *Right to Vote After Event of Default.* If an Event of Default hereunder shall have occurred and shall not have been remedied, then, in addition to the other remedies herein provided, the Trustee, if it shall deem it advisable, shall revoke all such powers of attorney and proxies and shall vote, or cause its nominee or nominees to vote, and shall exercise, or cause its nominee or nominees to exercise, all the powers of an owner with respect to any such Pledged Securities then subject to the lien hereof. In so voting and exercising the powers of an owner with respect to any such Pledged Securities, the Trustee shall not be required to attend any meeting of stockholders, but may vote or act by power of attorney or proxy, and such power of attorney or proxy may be granted to any person selected by the Trustee, and such person may be an officer of the Company; and the Trustee may so vote and exercise the powers of an owner with respect to any Pledged Securities for any purpose or purposes which the Trustee, in its uncontrolled discretion, shall deem advisable and in the interest of the Bondholders, whether or not such action may involve a change in the character of such Pledged Securities or in the corporate identity or business of the issuer thereof or in the proportionate interest or voting power represented by such Pledged Securities. In every such case, after the Company's rights shall have been restored as hereinafter in Section 7.08 provided, the right of the Company to vote and to execute waivers, consents and certificates with respect to such Pledged Securities, and the duty of the Trustee to execute powers of attorney and proxies as hereinabove provided, shall revive and continue as though no Event of Default had occurred.

SECTION 7.05. (A) *Effect of Reclassifications, Mergers, etc.* The capital stock of any corporation any of the shares of which may be Pledged Securities may be increased or reduced or reclassified (including any alteration of the rights, provisions or privileges of any class of such stock) and, except as otherwise provided in Section 6.20 hereof, any such corporation may be merged, consolidated or dissolved or may sell, transfer or otherwise dispose of its properties and assets as an entirety or substantially as an entirety; *provided*, that

(1) in the case of any such increase (whether by stock dividend or otherwise), effective provision shall be made that the certificates for all additional stock, or such part of each class thereof as shall be proportionate to the part of the entire issued and outstanding capital stock of such class of such corporation previously subject to the lien of this Indenture, and, in the case of any such reclassification, any distribution in connection therewith, shall be deposited and pledged with the Trustee hereunder and subjected to the lien hereof as a direct lien thereon subject to no other lien or encumbrance, and in the case of any such reduction there shall continue to be held by the Trustee subject to the lien hereof certificates for not less than the same proportion of each class of the reduced capital stock as the proportion of such class of capital stock held by the Trustee before such reduction;

(2) in the case of any such merger or consolidation of any corporation (other than a Subsidiary) any of the shares of which may be Pledged Securities into or with any corporation other than the Company, or any such sale, transfer or other disposition of its properties and assets as an entirety or substantially as an entirety of any corporation any of the shares of which may be Pledged Securities to any corporation other than the Company, all securities or other property distributable as a result of such merger, consolidation or sale, transfer or other disposition in respect of any pledged Securities shall be delivered to and pledged with the Trustee hereunder, and subjected to the lien hereof as a direct lien thereon subject to no other lien or encumbrance;

(3) in the case of any such merger or consolidation of any Subsidiary any of the shares of which may be Pledged Securities into or with any other Subsidiary, or any such sale, transfer or

other disposition of its properties and assets as an entirety or substantially as an entirety of any Subsidiary any of the shares of which may be Pledged Securities to any other Subsidiary, all securities or other property distributable as a result of such merger, consolidation or sale, lease or other disposition shall be delivered to and pledged with the Trustee hereunder and subjected to the lien hereof as a direct lien thereon subject to no other lien or encumbrance; and

(4) in the case of any dissolution of any corporation any of the stock or Indebtedness of which may be Pledged Securities, the share of all the assets (other than cash) of the corporation so dissolved distributable to the holder of the stock or Indebtedness of such corporation which are Pledged Securities shall be subject, or shall be subjected, to the lien of this Indenture.

The Trustees may receive and, subject to the provisions of Sections 12.01 and 12.02 hereof, shall be fully protected in relying upon the facts stated in an Officers' Certificate as to the securities or other property or assets required to be subjected to the lien of this Indenture in connection with any merger or consolidation or any sale, transfer or other disposition, as an entirety or substantially as an entirety, of all of the properties and assets of any corporation, and as to the amount of the share of the assets of any corporation dissolved as aforesaid which is distributable to the holder of any stock or Indebtedness subject to the lien hereof, including, in either case, the amount of cash, if any, to be deposited with the Trustee. The Trustees or the Trustee may make any exchange, substitution, cancellation or surrender of certificates of stock or Indebtedness necessary or desirable for the purpose of any such increase, reduction, reclassification, merger, consolidation or dissolution hereinabove referred to.

(B) *Trustee May Rely on Opinion of Counsel.* The Trustee shall be entitled, before taking any action under subdivision (A) of this Section 7.05, to receive an Opinion of Counsel stating (1) the legal effect, in respect of the matters hereinabove set forth, of any such increase, reduction or reclassification of capital stock or any such merger or consolidation or any such sale, transfer or other disposition or any such dissolution, (2) the steps necessary to be taken to consummate the same and (3) that such action will not impair the security

of the Bondholders in contravention of the provisions hereof, and such Opinion of Counsel shall, subject to the provisions of Sections 12.01 and 12.02 hereof, be full protection to the Trustee or Trustees for any action taken or omitted to be taken by it or them pursuant hereto.

SECTION 7.06. (A) *Enforcement and Conservation of Pledged Securities.* With the Consent of the Company, the Trustee may at any time take such action as it, in its discretion, shall deem advisable to protect its interests and the interest of the Bondholders in respect of any of the Pledged Securities, including the institution and prosecution of proper proceedings to enforce the payment of any Indebtedness; and with the Consent of the Company, the Trustee, if it shall deem it advisable, may join in any plan of voluntary or involuntary reorganization or readjustment or rearrangement in respect of any of the Pledged Securities and may accept or authorize the acceptance of new securities issued under any such plan in exchange for any of the Pledged Securities. If an Event of Default hereunder shall have occurred and shall not have been remedied, the Trustee shall be entitled to take such steps without the Consent of the Company. Any new securities so received shall be held by the Trustee subject to the lien of this Indenture, and all the provisions herein contained shall be applicable to such new Pledged Securities in like manner as to the Pledged Securities in exchange for which they were issued. In the event that the Trustee shall recover any moneys in such proceedings to enforce payment or in the event the Trustee shall not join in (or be bound by) any such plan of reorganization or readjustment or rearrangement, the Trustee shall receive any moneys apportioned to the Pledged Securities and such moneys shall be held and applied by the Trustee as Trust Moneys in accordance with the provisions of Article 9.

(B) *Renewals and Refunding of Pledged Securities.* Nothing herein contained shall prevent

(1) the renewal or extension, without impairment of lien or security, at the same or a lower or higher rate of interest (but not without interest unless the Indebtedness or other securities were non-interest bearing when originally pledged), of any of the Indebtedness or other securities of any corporation which shall at the time be Pledged Securities, or

(2) the issue, in place of or in discharge of or in substitution for any such Indebtedness or other securities of other Indebtedness or other securities of the same corporation for equivalent amounts, and (in the case of secured Indebtedness or other securities) secured by mortgage or lien of substantially equal rank upon the same property;

provided, that in case any Indebtedness or other securities subject to the lien hereof shall be so renewed or extended, such Indebtedness or other securities as so renewed or extended, shall continue to be Pledged Securities to the same extent and in the same manner as theretofore, and *further provided*, that in case any Indebtedness or other securities subject to the lien hereof shall be exchanged for Indebtedness or other securities substituted as aforesaid, the substituted Indebtedness or other securities and the evidences thereof, shall be delivered to and pledged with the Trustee and shall be Pledged Securities to the same extent and in the same manner as those for which they are substituted. Unless an Event of Default hereunder shall have occurred and shall not have been remedied, the Trustee upon receipt of a Request shall, and if an Event of Default hereunder shall have occurred and shall not have been remedied the Trustee may without such Request, consent to such renewal, extension or substitution, but the Trustee shall be entitled before taking any action under this subdivision (B) to receive an Officers' Certificate and an Opinion of Counsel stating that any such renewal, extension or substitution is in compliance with the provisions hereof, and such Officers' Certificate and Opinion of Counsel shall, subject to the provisions of Sections 12.01 and 12.02 hereof, be full protection for any action by the Trustee pursuant hereto.

SECTION 7.07. *Reimbursement of Trustee's Expenditures.* On demand of the Trustee, the Company forthwith will pay or satisfactorily provide for all expenditures incurred by the Trustee under any provision of this Article 7; and in any case, without impairment of or prejudice to any of its rights hereunder by reason of any default of the Company, the Trustee in its discretion may make advances for such purpose and the Company will forthwith repay all sums so advanced, together with all disbursements and expenses of the Trustee incidental thereto, with interest thereon at the rate of 6% per annum; and until so paid such advances and such disbursements and expenses incidental

thereto, with the interest thereon at the rate aforesaid, are hereby declared a lien upon the Trust Estate in priority to the Bonds.

SECTION 7.08. *Restoration of Rights of Company After Default.*

Whenever under the provisions of Section 7.03 or 7.04 any right shall have arisen in the Trustee, either to collect and retain any cash dividends and distributions and interest which, under the provisions of Section 7.03, the Company would in the absence of an Event of Default be entitled to receive upon any of the Pledged Securities, or to vote any stock subject to the lien hereof, but before any sale of any part of the Trust Estate shall have been made pursuant to Article 10 and before any Bond shall have matured by its terms or the principal of any Bond shall have been declared due (unless such declaration shall have been rescinded as provided in Section 10.01) then if all overdue instalments of interest upon the Bonds, with interest on overdue instalments of interest at the rate of 10% per annum (if and to the extent that payment of such interest is legally permitted under applicable law), together with all sums paid or advanced by the Trustee under any provision hereof and the reasonable and proper charges, expenses and liabilities (incurred without negligence or bad faith) of the Trustee, its agents, attorneys and counsel, and all other sums then payable by the Company hereunder or in respect of the Bonds, shall either be paid by or for the account of the Company or provision satisfactory to the Trustee shall be made for such payment, and all defaults shall be made good or be secured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall be made therefor, then and in every such case the right of the Trustee to collect and retain cash dividends and distributions and interest as aforesaid or to vote any Pledged Securities as aforesaid shall terminate, and thereupon the Company and the Trustee shall be restored to their former positions and rights hereunder in respect of the Pledged Securities; but no such restoration shall extend to or affect any subsequent default or impair or exhaust any right or power consequent thereon.

SECTION 7.09. *Contracts Pledged Hereunder.* The Pledged Contracts described in Granting Clause IX hereof are pledged with and, to the extent provided in Granting Clause IX hereof, are delivered to the Trustee prior to the first authentication of any Bonds hereunder. The Company covenants that it will from time to time

assign to and pledge with the Trustee hereunder all its right, title and interest under, in and to any and all contracts or agreements hereafter entered into by the Company which shall be supplemental to, or a renewal or extension of, or amendatory of, or in substitution or in replacement for, any contract or agreement at the time subject to the lien hereof and shall forthwith lodge with the Trustee a copy thereof, certified by the President or a Vice President and the Secretary or Assistant Secretary of the Company, to be a true copy of the original thereof.

So long as no Event of Default shall have occurred and be continuing, the Company shall be entitled to collect all sums which shall have become due under any and all of the Pledged Contracts subject to the lien hereof, and to retain and use, free from the lien hereof, all sums so received, and shall also be entitled to receive and dispose of, free from the lien hereof, all crude oil, supplies, raw materials and other materials deliverable under any and all such Pledged Contracts, and to require and enforce the performance thereof, without further consent of or action by the Trustee, and the Trustee, shall, if the Company shall so request in an Officers' Certificate filed with the Trustee, deliver to the Company suitable orders in favor of the Company or its nominee or nominees for the payment of all sums, delivery of all crude oil, supplies, raw materials and other materials and the performance of all acts and things under such Pledged Contracts. Such order shall be expressed to be revocable by the Trustee by notice in writing. Whenever a default shall have occurred and be continuing, the Trustee or any receiver or trustee in bankruptcy lawfully in possession of the Trust Estate shall be entitled to collect and retain for the benefit of the Bondholders all sums due under, and require and enforce the performance of, any and all such contracts.

So long as no Event of Default shall have occurred and be continuing, the Company shall have the right to amend, supplement or replace any Pledged Contract at any time subject to the lien hereof; *provided* that (i) the Company shall forthwith assign to and mortgage with the Trustee all its right, title and interest under, in and to such amendment, supplement or replacement and (ii) the Company shall file with the Trustee the consent thereto of the holders of not less than 66⅔% in aggregate principal amount of the Bonds at the time outstanding.

ARTICLE 8

RELEASE OF MORTGAGED PROPERTY

SECTION 8.01. *Possession, Use and Enjoyment.* Unless an Event of Default shall have occurred and be continuing, the Company shall be suffered and permitted to possess, use and enjoy all the property and appurtenances, franchises and rights covered by this Indenture (other than cash and Pledged Securities pledged with and delivered to, or required to be pledged with and delivered to, the Trustee hereunder), and to receive and use the rents, revenues, issues, earnings, income, products, proceeds and profits thereof, with power in the ordinary course of business, freely and without let or hindrance on the part of the Trustees or of the Bondholders, to use and consume materials and supplies, deal with choses in action, contracts (other than Pledged Contracts) and leases (other than the Bigheart Pipe Line Lease), exercise the rights and powers conferred upon it thereby, alter, repair and change the location of any of its plants or plant property or other personal and other property, and replace or renew any of its plant property, except that the location of none of the Trust Estate may be changed so as to impair the lien of this Indenture thereon unless such property is sold, exchanged or otherwise disposed of as permitted by any provision of the Granting Clauses hercof or by Section 6.20, 6.27, 6.28, 8.02 or 8.03 or released as provided in Section 8.04 or 8.05.

SECTION 8.02. *Disposition Without Release.* The Company may, and may permit any Subsidiary to, at any time and from time to time, without any release or consent by the Trustees:

(1) Sell, exchange or otherwise dispose of, free from the lien of this Indenture, any plant property subject to the lien of this Indenture which has become worn out, unserviceable, undesirable or unnecessary for use in the conduct of its business, upon replacing the same with, or substituting for the same, new plant property of a value and utility at least equal to that of the plant property so disposed of, which new plant property shall without further action become subject, or shall forthwith be subjected, to the lien of this Indenture; *provided* that the Company may, and may permit any of its Subsidiaries to, so sell or otherwise dispose of any such plant property without replacing the same, or substituting for the same, if the aggregate consideration received by

the Company and all of its Subsidiaries upon or in connection with all of such sales or other dispositions made in any calendar year shall not exceed the sum of \$500,000, and cash in amounts equal to such aggregate consideration shall forthwith be deposited with the Trustee hereunder;

(2) Grant easements, licenses, rights-of-way and other rights and privileges in the nature of easements, which would be Permitted Encumbrances, with or without consideration, *provided* that, in the opinion of the Board as evidenced by a Certified Resolution furnished to the Trustee, the granting of such easements, licenses, rights-of-way, rights and privileges shall be desirable in the conduct of its business, and that the consideration, if such consideration shall be in excess of \$1,000, received by the Company or a Subsidiary upon or in connection with the granting thereof, shall forthwith be deposited with the Trustee; and

(3) Surrender or assent to or procure a modification of any easement, license, right-of-way or other right and privilege in the nature of easements, which it may now or hereafter hold or under which it may now or hereafter operate, if, in the opinion of the Board as evidenced by a Certified Resolution furnished to the Trustee, it is no longer desirable in the conduct of its business.

The Trustees, on receipt of a Request, shall execute any release or other instrument appropriate to confirm the sale, assignment, transfer or other disposition of property pursuant to paragraph (1) or the granting or surrendering by the Company or any Subsidiary of any easement, license, right-of-way, right or privilege pursuant to paragraph (2) or (3) of this Section 8.02 upon receipt by the Trustee of an Officers' Certificate stating that the actions so to be confirmed were duly taken in conformity with a designated paragraph of this Section 8.02 and describing the sale, assignment, transfer or other disposition so made, or easement, license, right-of-way, right or privilege so granted or surrendered, stating the consideration, if any, received or to be received by the Company or a Subsidiary therefor, and stating that the making of such sale, assignment, transfer or other disposition or the granting or surrendering of such easement, license, right-of-way, right or privilege has been determined by the Board to be desirable in

the conduct of the business of the Company or a Subsidiary, and an Opinion of Counsel stating that the Officers' Certificate which has been or is therewith delivered to the Trustee conforms to the requirements of this Indenture and constitutes sufficient authority under this Indenture for the Trustees to execute and deliver the release or other instrument requested.

No action taken under this Section 8.02 and no release of property pursuant to any other provision of this Indenture shall require the execution of an act before a notary public and the paraphing of the Bonds for identification with said act.

SECTION 8.03. *Release of Service Station Properties.* The Company and its Subsidiaries each have the right, at any time and from time to time, to sell, exchange or otherwise dispose of, free from the lien of this Indenture, any one or more Service Station Properties subject to the lien of this Indenture which the Board shall have determined are no longer useful, necessary, profitable or advantageous in the conduct of the business of the Company and its Subsidiaries, without prior notice to, or any release or consent by, the Trustees, *provided* that (a) the aggregate consolidated depreciated book value of all Service Station Properties sold, exchanged or otherwise disposed of pursuant to this Section 8.03 since the commencement of the then current calendar year, after giving effect to the proposed sale, exchange or other disposition then in question, shall not exceed the lesser of (i) \$500,000 or (ii) 10% of the Company's consolidated depreciated book value of all Service Station Properties as of the end of the preceding calendar year and (b) within 30 Business Days of any sale, exchange or other disposition of a Service Station Property pursuant to this Section, the Company shall file with the Trustee the Officers' Certificate specified in paragraph (1) below and within 30 Business Days of any such sale, exchange or other disposition, the Company shall deposit with the Trustee the cash required by paragraph (2) below (or the purchase money obligations in lieu of cash if and to the extent permitted by paragraph (2) below):

(1) An Officers' Certificate, dated as of a date between such sale, exchange or other disposition and the date of filing thereof, setting forth in substance as follows:

(a) A general description of the Service Station Property so sold, exchanged or otherwise disposed of pursuant to this Section 8.03.

(b) That the Board has determined that the Service Station Property so sold, exchanged or otherwise disposed of was no longer useful, necessary, profitable or advantageous in the conduct of the business of the Company and its Subsidiaries.

(c) The aggregate consolidated depreciated book value of all Service Station Properties sold, exchanged or otherwise disposed of pursuant to this Section 8.03 since the commencement of the then current calendar year, including the Service Station Property described pursuant to *Clause (a)* above, and the Fair Value to the Company of the Service Station Property described pursuant to *Clause (a)* above.

(d) That no Event of Default had occurred and was continuing at the time of any sale, exchange or other disposition of the Service Station Property so described pursuant to *Clause (a)* above.

(2) Cash in an amount equal to the Fair Value to the Company (as certified pursuant to paragraph 1(c) above) of the Service Station Property so sold, exchanged or otherwise disposed of pursuant to this Section 8.03, *provided*, that, in lieu of all or any part of such cash, the Company shall have the right to deposit with the Trustee any purchase money obligation created at the time of the sale, exchange or other disposition of the Service Station Property issued in full or partial payment therefor which is secured by a lien upon the Service Station Property so sold, transferred or otherwise disposed of and stated to mature not more than 10 years after the date of such deposit and which does not exceed in principal amount 70% of the Fair Value to the Company (as so certified) of such Service Station Property, which purchase money obligation, and the lien securing the same, shall be duly assigned to the Trustees and shall be received by the Trustee at the principal amount thereof in lieu of cash in the same amount; *provided*, further that the Trustee shall not accept any such purchase money obligation in lieu of cash as provided in this paragraph (2), (a) unless an Opinion or Opinions of Counsel to the effect set forth in Section 8.04(5)(b) hereof shall have been filed with the Trustee and (b) if thereby the aggregate outstanding principal amount of all purchase money obligations received by the Trustee pursuant to either this paragraph (2) or pursuant to Section 8.04(4) hereof and at that time held by the Trustee would exceed 10% of the principal amount of all Bonds at the time outstanding hereunder.

The Trustees, on receipt of a Request, shall execute and deliver an appropriate confirmatory instrument or instruments of release or conveyance with respect to any Service Station Property sold, exchanged or otherwise disposed of pursuant to this Section, but the execution and delivery of any such instrument or instruments shall not be a condition precedent to any sale, exchange or other disposition of any Service Station Property by the Company free from the lien of this Indenture pursuant to this Section.

SECTION 8.04. *Releases.* In addition to the rights granted in Sections 8.02 and 8.03, the Company shall have the right, at any time and from time to time, to sell, exchange or otherwise dispose of, and to permit its Subsidiaries to sell, exchange or otherwise dispose of, free from the lien of this Indenture, any part of the Trust Estate (other than cash, Pledged Securities or Pledged Contracts pledged with and delivered to, or required to be pledged with and delivered to, the Trustee) owned or held by it, which shall no longer be useful, necessary, profitable or advantageous in the judicious management and maintenance of the Trust Estate or in the conduct of the business of the Company or a Subsidiary, as the case may be, or which would be taken by eminent domain, and the Trustees shall, from time to time, release property so sold, exchanged or otherwise disposed of from the operation and lien of this Indenture, but only upon receipt by and deposit with the Trustee of the following:

(1) A Certified Resolution of the Company and an Application, requesting such release and describing the property so to be released.

(2) An Officers' Certificate, dated not more than 30 days prior to the date of the Application for such release, and signed also (in the case of subparagraphs (b)(i) and (d) below of this paragraph (2)) by an Engineer, setting forth in substance as follows:

(a) That the Company or a Subsidiary has sold, exchanged or otherwise disposed of or has contracted to sell, exchange or otherwise dispose of the property so to be released.

(b) Either (i) that the property to be released is no longer useful, necessary, profitable or advantageous in the judicious

management and maintenance of the Trust Estate or in the conduct of the said business of the Company or such Subsidiary, as the case may be, or (ii) that such sale, exchange or other disposition has been or is to be made to the United States of America, or to a state, municipality or other governmental authority, which has the power to take such property by eminent domain, and that such sale, exchange or other disposition has been made in lieu of such taking by the United States of America, or by such state, municipality or other governmental authority.

(c) Whether any of the purchase money obligations, if any, to be delivered to the Trustee under paragraph (4) of this Section 8.04 are to be secured by a lien on less than all of the property to be released, and, if so, the property to be covered by such lien shall be separately described.

(d)(i) The Fair Value to the Company of the property to be released, at the date of such Officers' Certificate as appraised by said Engineer, or (ii) that the Fair Value to the Company of the property to be released is in excess of \$200,000 or (iii) that the aggregate of the Fair Value to the Company of the property to be released and the Fair Value to the Company of all other property or securities released since the commencement of the then current calendar year (as previously certified to the Trustee in connection with the release thereof) is 10% or more of the aggregate principal amount of all Bonds at the time outstanding hereunder and that the Fair Value to the Company of the property to be released is an amount at least equal to the greater of \$25,000 or 1% of the aggregate principal amount of all Bonds at the time outstanding hereunder. If, by virtue of the foregoing subparagraph (c) of this paragraph (2), any of the property to be released shall be separately described in said certificate, the Fair Value to the Company of such property shall be separately stated.

(e) That no Event of Default has occurred which has not been remedied.

(f) That, in the opinion of the signers, the proposed release will not impair the security under this Indenture in contravention of the provisions hereof.

(3) In case said Officers' Certificate prescribed by the preceding paragraph (2) shall show (i) that the Fair Value to the Company of the property to be released is in excess of \$200,000 or (ii) that the aggregate of the Fair Value to the Company of the property to be released and the Fair Value to the Company of all other property or securities released since the commencement of the then current calendar year is 10% or more of the aggregate principal amount of all Bonds at the time outstanding hereunder and that the Fair Value to the Company of the property to be released is an amount at least equal to the greater of \$25,000 or 1% of the aggregate principal amount of all Bonds at the time outstanding hereunder, an Independent Engineer's Certificate, dated not more than 60 days prior to the date of the Application for the release of such property, stating the Fair Value to the Company, in the opinion of the signer, at the date of such Independent Engineer's Certificate, of the property to be released and stating separately the Fair Value to the Company of any of the property to be released, which shall have been separately described by virtue of subparagraph (c) of paragraph (2) of this Section 8.04.

(4) Cash in an amount equal to the Fair Value to the Company (as certified pursuant to paragraph (3) of this Section 8.04, if such certification shall have been required, otherwise as certified pursuant to subparagraph (d) of paragraph (2) of this Section 8.04) of the property to be released; *provided*, that, in the case of the sale, exchange or other disposition or taking of any Service Station Property, but not any other type or kind of property, in lieu of all or any part of such cash, the Company shall have the right to deposit with the Trustee any purchase money obligation, created at the time of the sale, exchange, other disposition or taking of, and secured by a lien upon the Service Station Property to be released and maturing not more than 10 years after the date of such deposit, and not exceeding in principal amount 70% of the Fair Value to the Company (as certified as above set forth in this paragraph (4)) of the Service Station Property covered by such lien, which purchase money obligation, and the lien securing the same, shall be duly assigned to the Trustees and shall be received by the Trustee at the principal amount thereof in lieu

of cash in the same amount; *provided*, that the Trustee shall not accept any such purchase money obligation in lieu of cash as provided in this paragraph (4) if thereby the aggregate outstanding principal amount of all purchase money obligations received by the Trustee pursuant to either this paragraph (4) or pursuant to Section 8.03(2) hereof and at the time held by the Trustee would exceed 10% of the principal amount of all Bonds at the time outstanding hereunder.

(5) An Opinion or Opinions of Counsel,

(a) stating that the instruments which have been or are therewith delivered to the Trustee conform to the requirements of this Indenture and constitute sufficient authority under this Indenture for the Trustees to execute and deliver the release requested, and that, upon the basis of the cash, purchase money obligations, certificates, opinions and other instruments delivered to the Trustee pursuant to paragraphs (1) through (4) of this Section 8.04, the property so sold, exchanged or otherwise disposed of or contracted to be sold, exchanged or otherwise disposed of may be released from the lien of this Indenture pursuant to the provisions of this Section 8.04;

(b) stating that the purchase money obligations, if any, delivered to the Trustee pursuant to paragraph (4) of this Section 8.04 are valid obligations and are duly secured by a valid lien constituting a direct lien upon all property to be released, or upon the portion thereof described, pursuant to subparagraph (c) of paragraph (2) of this Section 8.04, in the Officers' Certificate prescribed by said paragraph (2), free and clear of all prior liens, charges or encumbrances, other than Permitted Encumbrances which may have existed on the property to be released immediately prior to such release, and that the assignment of said lien securing such purchase money obligations is valid and in recordable form and that the recordation or filing thereof, in the manner stated in such Opinion or Opinions of Counsel, has been effected and that no further recording or re-recording or filing or refiling thereof is required (or, if required, so stating the requirements therefor)

to maintain the lien of this Indenture as a direct lien upon such property as aforesaid; and

(c) in case the sale, exchange or other disposition of the property to be released shall have been certified, pursuant to subparagraph (b) of paragraph (2) of this Section 8.04, to be in lien of the taking of such property by the exercise of the power of eminent domain, stating that such property could have lawfully been taken by the grantee by the exercise of the power of eminent domain.

SECTION 8.05. *Eminent Domain.* Should any part of the Trust Estate be taken by the exercise of the power of eminent domain, the Company, forthwith upon receipt, shall deposit the award or other payment received by it from time to time for any property so taken by eminent domain with the Trustee. In the event of any such taking, the Trustees shall release the property so taken, but only upon receipt by and deposit with the Trustee of:

(1) A Certified Resolution of the Company and an Application, requesting such release and describing the property so to be released.

(2) An Officers' Certificate, dated not more than 30 days prior to the date of the Application for such release, stating that such property has been taken by eminent domain and the amount of the total award or other payment therefor.

(3) The award or other payment for said property.

(4) An Opinion or Opinions of Counsel,

(a) stating that such property has been duly taken by the exercise of the power of eminent domain, and that the instruments which have been or are therewith delivered to the Trustee conform to the requirements of this Indenture and constitute sufficient authority under this Indenture for the Trustees to execute and deliver the release requested; and

(b) stating that the amount of the award or other payment for the property so taken by eminent domain is not less than the amount to which the Company is legally entitled under the applicable laws governing such taking.

In any proceedings for the taking of any part of the Trust Estate by the exercise of eminent domain, the Trustees may be represented by Counsel.

SECTION 8.06. *Release of Pledged Securities.* Pledged Securities may, subject to the provisions of Section 6.19, be sold, transferred or otherwise disposed of, by the owner thereof, and the Trustee shall release such Pledged Securities so sold, transferred or otherwise disposed of at the time held by the Trustee, but only upon receipt by and deposit with the Trustee of the following:

(1) A Certified Resolution of the Company and an Application, requesting such release and describing such Pledged Securities so to be released and such Certified Resolution shall also contain the findings required by Section 6.19, if any.

(2) An Officers' Certificate, dated not more than 30 days prior to the date of the Application for such release, and signed also (in the case of subparagraph (c) of this paragraph (2)) by an Appraiser, setting forth in substance as follows:

(a) That the Company or a Subsidiary or both have sold, transferred or otherwise disposed of or have contracted to sell, transfer or otherwise dispose of the Pledged Securities so to be released and that, in the opinion of the signers, such sale, transfer or other disposition of such Pledged Securities is in the best interests of the Company and the holders of the Bonds and will not impair the security under this Indenture in contravention of the provisions hereof;

(b) That such sale, transfer or other disposition of the Pledged Securities so to be released is not prohibited by the provisions of Section 6.19 hereof and setting forth in reasonable detail facts establishing that such sale, transfer or other disposition is permitted under Section 6.19;

(c) (i) The Fair Value to the Company of the Pledged Securities to be released, at the date of such Officers' Certificate as appraised by said Appraiser, or (ii) that the Fair Value to the Company of all such Pledged Securities is an amount at least equal to the greater of \$25,000 or 1% of the aggregate principal amount of all Bonds at the time outstanding hereunder; and

(d) That no Event of Default has occurred which has not been remedied.

(3) In case said Officers' Certificate prescribed by the preceding paragraph (2) shall show that the Fair Value to the Company of the Pledged Securities so to be released is an amount at least equal to the greater of \$25,000 or 1% of the aggregate principal amount of all Bonds at the time outstanding hereunder, an Independent Appraiser's Certificate, dated not more than 30 days prior to the date of the Application for such release, signed by an Independent Appraiser, stating, in the opinion of the signer, the Fair Value to the Company of such Pledged Securities at the date of such Independent Appraiser's Certificate, and stating that, in the opinion of such signer, such sale, transfer or other disposition is in the best interests of the Company and will not impair the security under this Indenture in contravention of the provisions hereof.

(4) Cash in an amount equal to the Fair Value to the Company (as certified pursuant to paragraph (3) of this Section 8.06, if such certification shall have been required, otherwise as certified pursuant to subparagraph (c) of paragraph (2) of this Section 8.06) of the Pledged Securities to be released, but, in the case of the sale, transfer or other disposition of Indebtedness, cash, in an amount equal to the principal amount thereof if greater than the Fair Value to the Company.

(5) An Opinion or Opinions of Counsel stating that the instruments which have been or are therewith delivered to the Trustee conform to the requirements of this Indenture and constitute sufficient authority under this Indenture for the Trustee to release the Pledged Securities whose release is so requested, and that, upon the basis of such instruments and the cash, certificates, opinions and other instruments delivered to the Trustee pursuant to paragraphs (1) through (4) of this Section 8.06, the Pledged Securities so sold, transferred or otherwise disposed of or contracted to be sold, transferred or otherwise disposed of may be released from the lien of this Indenture pursuant to the provisions of this Section 8.06.

SECTION 8.07. *Exercise of Powers After Event of Default, Exercise of Powers by Trustee or Receiver.* In case an Event of Default

shall have occurred and shall not have been remedied, the Company, while in possession of the Trust Estate (other than cash, Pledged Securities and Pledged Contracts pledged with and delivered to, or required to be pledged with and delivered to, the Trustee), may do any of the things enumerated in Sections 8.02, 8.03, 8.04 and 8.06, if the holders of at least a majority in aggregate principal amount of the Bonds at the time outstanding, shall in writing expressly authorize or consent to such action, in which event the Officers' Certificates required by paragraph (2) of Section 8.04 and paragraph (2) of Section 8.06 need not contain the statement that no Event of Default has occurred which has not been remedied.

In case the Trust Estate (other than cash, Pledged Securities and Pledged Contracts pledged with and delivered to, or required to be pledged with and delivered to, the Trustee) shall be in the possession of a receiver or trustee lawfully appointed, the powers in this Article 8 conferred upon the Company with respect to the Trust Estate may be exercised by such receiver or trustee (subject to authorization or consent of the Bondholders as hereinabove in this Section 8.07 provided), in which case a written request signed by said receiver or trustee shall be deemed the equivalent of the Certified Resolution of the Company required by Section 8.04, 8.05 or 8.06, and a certificate signed by such receiver or trustee shall be deemed the equivalent of any Officers' Certificate required by any provision of this Article 8. If the Trustees or either of them shall be in possession of the Trust Estate (other than cash, Pledged Securities and Pledged Contracts pledged with and delivered to, or required to be pledged with and delivered to, the Trustee) under any provision of this Indenture, then such powers may be exercised by the Trustee in its uncontrolled discretion.

SECTION 8.08. *Purchaser Protected.* No purchaser in good faith of property purported to be released herefrom shall be bound to ascertain the authority of the Trustees to execute the release or to inquire as to the existence of any conditions required by the provisions hereof for the exercise of such authority; nor shall any purchaser or grantee of any property or rights permitted by this Article 8 to be sold, granted or otherwise disposed of by the Company be under any obligation to ascertain or inquire into the authority of the Company to make any such sale, grant or other disposition free of the lien of this Indenture.

SECTION 8.09. *Disposition of Cash and Obligations Received.* Except as herein otherwise specifically provided, cash received by the Trustee pursuant to this Article shall be held as part of the Trust Estate and paid over or applied by the Trustee as provided in Article 9. All interest received by the Trustee with respect to any purchase money obligation shall be held and disposed of as provided in Article 7. All principal received by the Trustee with respect thereto shall be held and disposed of as provided in Article 9.

SECTION 8.10. *Reacquisition of Released Property.* Any property constituting part of the Trust Estate which is sold, exchanged or otherwise disposed of by the Company or any Subsidiary and released from the lien of this Indenture and which is thereafter reacquired by the Company or any Subsidiary shall, unless such property shall then be Excepted Property, without further action become subject to the lien of this Indenture. Upon any such reacquisition, the Company or such Subsidiary, as the case may be, will deliver to the Trustee an Officers' Certificate describing the property so reacquired and stating the date of release thereof from the lien of this Indenture.

ARTICLE 9

APPLICATION OF TRUST MONEYS

SECTION 9.01. *Definition and Application of Trust Moneys.* All moneys received by the Trustee upon or in connection with the release of property from the lien of this Indenture, including the principal of all purchase money obligations so received, and all moneys received by the Trustee as compensation for any part of the Trust Estate taken by the exercise of the power of eminent domain, and all moneys received by the Trustee as proceeds of the sale of or insurance upon any part of the Trust Estate or as the proceeds of securities constituting a part of the Trust Estate, and all other moneys elsewhere herein provided to be held and applied as in this Article 9 provided, and all moneys, if any, received by the Trustee as herein provided whose disposition is not elsewhere herein otherwise specifically provided for—(all such moneys hereinabove referred to being herein sometimes called "Trust Moneys") shall be held by the Trustee as a part of the Trust Estate, and, upon the occurrence of an Event of Default, said moneys shall, unless and

until such Event of Default shall be remedied, be applicable only to the purposes specified in, and in accordance with the provisions of, Section 10.11 hereof; but unless an Event of Default shall have occurred and shall not have been remedied, all or any part of said Trust Moneys, at the request and election of the Company, may be withdrawn from and shall be applied by the Trustee from time to time as provided in Section 9.02, 9.03 or 9.04 hereof.

SECTION 9.02. *Payment of Bonds.* (A) Subject to the provisions of Sections 3.05 and 5.01 hereof and to the right of any Bondholder to elect not to participate in whole or in part as therein provided, Trust Moneys shall be applied by the Trustee at any time and from time to time to the payment of the principal of Bonds upon redemption prior to their stated maturity, but only upon receipt by and deposit with the Trustee of the following:

(1) A Certified Resolution of the Company and an Application, requesting the application pursuant to the provisions of this Section 9.02 of a specified amount of Trust Moneys, designating the Trust Moneys so to be withdrawn, and specifying the aggregate principal amount of Bonds to be redeemed.

(2) Cash equivalent to the maximum amount of the accrued interest required to be paid in connection with any such redemption, which cash shall be held by the Trustee in trust for such purpose, and, to the extent not required for such purpose, shall be repaid to the Company.

(3) An Officers' Certificate, setting forth:

(a) That all Bonds so to be redeemed have been originally issued other than to an Affiliate of the Parent Company or of the Company or any of the Subsidiaries; and

(b) That the Company is not in default under this Indenture.

(4) An Opinion or Opinions of Counsel, stating that the instruments and cash, if any, which have been or therewith are delivered to and deposited with the Trustee conform to the requirements of this Indenture and that, upon the basis thereof, it is proper for the Trustee, under the provisions of this Section 9.02, to apply

Trust Moneys in accordance with such Certified Resolution and Application.

(B) Subject to the provisions of Sections 3.05 and 5.01 hereof and to the right of any Bondholder to elect not to participate in whole or in part as therein provided, upon compliance with the foregoing provisions of this Section, the Trustee shall apply Trust Moneys as requested by said Certified Resolution of the Company, in an amount up to, but not exceeding, the principal amount of the Bonds so redeemed, using the cash deposited pursuant to paragraph (2) of subdivision (A) of this Section 9.02, to the extent necessary, to pay any accrued interest required in connection with any such redemption and any Trust Moneys allocated for any such redemption which are not used therefor because any Bondholder elects not to participate therein shall continue to be held by the Trustee as Trust Moneys hereunder.

SECTION 9.03. *Application of Insurance Proceeds.* To the extent that any Trust Moneys are proceeds of insurance upon any part of the Trust Estate, they shall be withdrawn and paid over upon the Request of the Company to reimburse the Company for expenditures actually made for the purpose of repairing, restoring or replacing the mortgaged property destroyed or damaged (or are for expenditures which the Company is legally obligated to pay for one or more of such purposes if the total expenditures therefor do not exceed \$1,000,000 and the aggregate Trust Moneys, computed on a cumulative basis, theretofore and then to be withdrawn for the particular purpose, as a percentage of the total Trust Moneys to be so withdrawn therefor, do not then exceed the percentage of completion of such repairs, restoration or replacements), in either case upon the receipt by the Trustee of the following:

(1) A Certified Resolution of the Company and an Application, requesting the withdrawal and payment to the Company of a specified amount of Trust Moneys and designating the Trust Moneys so to be withdrawn.

(2) An Officers' Certificate:

(a) Stating that expenditures have been made for the purpose of repairing, restoring or replacing mortgaged prop-

erty damaged or destroyed, and the amount thereof (or, in the case of expenditures which the Company is legally obligated to pay, that the expenditures for such purposes will not exceed \$1,000,000 in the aggregate and that the aggregate Trust Moneys then and theretofore so withdrawn for the particular purpose, as a percentage of the total Trust Moneys to be so withdrawn therefor, does not exceed at that time the percentage of completion) and that the Trust Moneys designated in the Certified Resolution and Application furnished to the Trustee pursuant to paragraph (1) of this Section 9.03 are the proceeds, or part of the proceeds, of insurance on such mortgaged property, and a brief description of the nature of such repairs, restorations and replacements, and also that the amount so expended (or, as aforesaid, to be so expended) is not in excess of the Fair Value to the Company of such repairs, restorations or replacements, and also a statement that no part of such repairs, restorations or replacements has in any previous or then pending Application been made the basis for the release of any property from the lien of this Indenture or the withdrawal of any cash from the Trustee or were repairs, restorations or replacements which the Company was required to make, construct or acquire out of the proceeds of insurance on such mortgaged property which shall not have been required to be paid to the Trustee pursuant to the provisions of Section 6.24 hereof;

(b) Stating that there is no outstanding Indebtedness of the Company or any Subsidiary, or known, after due inquiry, to the Company, for the purchase price or construction of, or for labor, wages or materials in connection with the construction of, such repairs, restorations or replacements, which could become the basis of a lien, charge or encumbrance upon the mortgaged property repaired or restored or upon any replacement thereof other than as permitted under Section 6.16 hereof (except for Indebtedness incurred by the Company or any Subsidiary for such repairs, restorations or replacements not exceeding \$1,000,000 where the Request of the Company pursuant to this Section 9.03 shall relate to expenditures therefor which are to be made after the date of such Request, as and to the extent permitted as aforesaid); and

(c) Stating that the Company is not in default under this Indenture.

(3) If the amount of the expenditures stated in said Officers' Certificate is in excess of the greater of \$25,000 or 1% of the aggregate principal amount of all Bonds at the time outstanding hereunder, or, in any event, if such amount is in excess of \$150,000, or if any part of such repairs, restorations or replacements have within six months prior to the date of acquisition thereof by the Company been used or operated by others than the Company in a business similar to that in which such property has been or is to be used or operated by the Company, an Independent Engineer's Certificate, dated not more than 30 days prior to the date of the Application for the withdrawal of such Trust Moneys, stating, in the opinion of the signer, at the date of such Independent Engineer's Certificate, the Fair Value to the Company of such repairs, restorations or replacements.

(4) An Opinion or Opinions of Counsel to the effect that such repairs or restorations are upon mortgaged property which is, or such replacements are, subject to the direct lien of this Indenture free from all other liens, charges or encumbrances other than Permitted Encumbrances to which the mortgaged property so destroyed or damaged shall have been subject at the time of such destruction or damage and other than any liens to be extinguished by application of the Trust Moneys so to be withdrawn; and that it is proper for the Trustee, under the provisions of this Section 9.03, to apply Trust Moneys in accordance with the Request of the Company.

The amount of Trust Moneys so to be paid shall be an amount up to, but not exceeding, the amount of the expenditures stated in such Officers' Certificate; *provided* that, in any case in which an Independent Engineer's Certificate shall have been required pursuant to paragraph (3) of this Section 9.03, the amount of Trust Moneys so to be paid shall not exceed the Fair Value to the Company of such repairs, restorations or replacements as stated in such Independent Engineer's Certificate.

SECTION 9.04. *Withdrawal of Trust Moneys.* Trust Moneys may be withdrawn and shall be paid by the Trustee upon the Request of

the Company at any time and from time to time up to, but not exceeding, the amount of the Property Addition as certified as provided below, as cost to the Company or Fair Value to the Company, whichever is less, upon receipt by and deposit with the Trustee of the following:

(1) A Certified Resolution of the Company and Application, requesting the withdrawal and payment to the Company of a specified amount of Trust Moneys and designating the Trust Moneys so to be withdrawn.

(2) An Officers' Certificate, dated not more than 30 days prior to the date of the Application for such withdrawal, and signed also (except as to subparagraph (c), (e), (j), (k), (l) or (m) of this paragraph (2)) by an Engineer, stating:

(a) That the Company has acquired, by purchase or construction, property (herein called the "Property Addition") which is (i) of the character of "plants" or "plant property" (as those terms are defined in Granting Clause III hereof) and, in the case of Refining Properties situated in one or more of the respective States where such now exist, and, in the case of any Marketing Properties, situated in one of the States named in Granting Clause I hereof, (ii) used or useful at or on either the Refining Properties or the Marketing Properties, (iii) purchased or constructed (including acquisition by merger or consolidation) by the Company subsequent to March 31, 1973, (iv) properly chargeable to the property, plant and equipment account of the Company and (v) required by the Granting Clauses hereof to be included in the Trust Estate. The Property Addition shall be deemed not to include, and no Trust Money shall be released under this Section on the basis of the purchase or construction of:

(i) any plant or plant property in which the Company shall acquire only a leasehold or other limited interest or any betterments, extensions, improvements or additions of, upon or to any plant or plant property in which the Company shall own only a leasehold or other limited interest;

(ii) any property at any time owned by any Affiliate of the Company; or

(iii) any Excepted Property;

(b) That the Property Addition consists of property briefly described therein, and the cost of the Property Addition has been charged, as stated therein, to principal subdivisions of the property, plant and equipment account of the Company identified in such Officers' Certificate;

(c) That no part of the Property Addition has, in any previous or then pending Application, been made the basis for the release of any property from the lien of this Indenture or the withdrawal of any Trust Moneys from the Trustee;

(d) Whether the Property Addition includes any parcel of land not theretofore specifically described herein as subject to the lien hereof, and, if so, a separate description of such parcel of land shall be included in the Officers' Certificate or a reference made to the supplemental indenture wherein such description is set forth;

(e) That there is no outstanding Indebtedness of the Company or any Subsidiary, or known, after due inquiry to the Company, for the purchase price or construction of, or for labor, wages or materials in connection with the construction of, the Property Addition, which could become the basis of a lien, charge or encumbrance upon the Property Addition other than Permitted Encumbrances;

(f) If the Property Addition shall have a Fair Value to the Company in excess of the greater of \$25,000 or 1% of the aggregate principal amount of all Bonds at the time outstanding hereunder, then an Independent Engineer's Certificate shall be required dated not more than 30 days prior to the date of the Application for the withdrawal of such Trust Moneys, stating, in the opinion of the signer, at the date of such Independent Engineer's Certificate, the Fair Value to the Company of the Property Addition;

(g) Whether any part of the Property Addition was acquired for a consideration consisting, in whole or in part,

of property or securities; and, if so, such part of the Property Addition shall be separately described and said property or securities shall also be described;

(h) The cost to the Company (consisting of (i) the amount of cash expenditures made by the Company therefor, (ii) the Fair Value to the Company (as of the date of delivery) of any securities delivered as consideration for the Property Addition, (iii) the Fair Value to the Company of any property (other than securities) transferred in payment, in whole or in part, for the Property Addition and (iv) with respect to the Property Addition constructed by or for the Company, such allowances or charges for interest, taxes, engineering, financing and legal expenses, superintendence, insurance and other items during construction as shall properly be chargeable to the property, plant and equipment account of the Company in respect of the Property Addition) and also the Fair Value to the Company of the Property Addition at the date of said Certificate as appraised by said Engineer; and stating that said cost and Fair Value have been computed as required herein;

(i) That all of the Property Addition is used or useful at or on either the Refining Properties or the Marketing Properties and constitutes a Property Addition as said term is defined above;

(j) That the Property Addition is subject to the lien of this Indenture and is not subject to any other lien except Permitted Encumbrances;

(k) That no part of the Property Addition has been acquired by the Company prior to the date when the Trustee received the Trust Moneys whose withdrawal is then requested;

(l) That the instruments which are therewith delivered to the Trustee conform to the requirements of this Indenture and constitute sufficient authority under this Indenture for the Trustee to pay over to the Company the Trust Moneys applied for, and that, upon the basis of the acquisition of the

Property Addition, the Trust Moneys whose withdrawal is then requested may be lawfully paid over under this Section; and

(m) That the Company is not in default under this Indenture.

(3) If required by paragraph 2(f) of this Section, an Independent Engineer's Certificate, dated not more than 30 days prior to the date of the Application for the withdrawal of Trust Moneys, signed by an Independent Engineer, stating in the opinion of the signer, at the date of said Independent Engineer's Certificate, the Fair Value to the Company of the Property Addition.

(4) In case any part of the Property Addition is shown by said Officers' Certificate to have been acquired by the Company for a consideration consisting, in whole or in part, of property or securities, an Independent Appraiser's Certificate, dated not more than 30 days prior to the date of delivery of such property or securities, stating, in the opinion of the signer, the Fair Value to the Company of such property or securities as at the time of the delivery thereof as consideration for the acquisition of such part of the Property Addition.

(5) An Opinion or Opinions of Counsel,

(a) stating that the instruments which have been or are therewith delivered to the Trustee conform to the requirements of this Indenture and constitute sufficient authority under this Indenture for the Trustees to release the Trust Moneys requested for withdrawal in the accompanying Application;

(b) (i) specifying the mortgages, deeds, conveyances, assignments, transfers and instruments of further assurance which will be sufficient to subject to the direct lien of this Indenture the Property Addition described in the accompanying Certificate, and stating that the recordation or filing in the manner stated in such Opinion or Opinions of Counsel of the instruments so specified has been effected and that no further recording or re-recording or filing or refiling of this Indenture or any other instruments (other than filing continua-

tion statements as shall be specified in such Opinion or Opinions of Counsel including the requirements therefor) is required to maintain the lien of this Indenture upon said Property Addition as against all creditors and subsequent purchasers, or (ii) stating that said Property Addition is then subject to the direct lien of this Indenture and that no such mortgage, deed, conveyance, assignment, transfer or instrument of further assurance is necessary for such purpose;

(c) stating that the Company or a Subsidiary has acquired good and valid legal title to said Property Addition and that said Property Addition and every part thereof are free and clear of all liens, charges or encumbrances other than the lien of this Indenture and Permitted Encumbrances; and

(d) stating that the Company or a Subsidiary has lawful power to acquire, own and use said Property Addition in the Lion Oil Business; and

(6) The mortgages, deeds, conveyances, assignments, transfers and instruments of further assurances and the other evidence, if any, specified in the accompanying Opinion or Opinions of Counsel, *provided* that if the accompanying Certificate shall state that the Property Addition therein described includes any additional parcel of land not theretofore specifically described herein as subject to the lien hereof, there shall in any event be delivered to the Trustee an instrument of conveyance or assignment, specifically subjecting said parcel of land to the lien of this Indenture.

SECTION 9.05. *Powers Exercisable Notwithstanding Default; Powers Exercisable by Trustee or Receiver.* In case the Company shall be in default hereunder (other than a default in the payment of the principal of, or premium, if any, or interest on, any Bond), the Company, while in possession of the Trust Estate (other than cash, Pledged Securities and Pledged Contracts pledged with and delivered to, or required to be pledged with and delivered to, the Trustee), may do any of the things enumerated in Section 9.02, 9.03 or 9.04 if the holders of at least a majority in aggregate principal amount of the Bonds at the time outstanding, shall in writing expressly authorize or consent

to such action, in which event no certificate filed pursuant to any of said Sections need contain a statement to the effect that the Company is not in default hereunder.

In case the Trust Estate (other than cash, Pledged Securities and Pledged Contracts pledged with and delivered to, or required to be pledged with and delivered to, the Trustee) shall be in the possession of a receiver or trustee lawfully appointed, the powers in this Article 9 conferred upon the Company with respect to the withdrawal of Trust Moneys may be exercised by such receiver or trustee (subject to authorization or consent of the Trustee or Bondholders as hereinabove in this Section provided), in which case a written request signed by said receiver or trustee shall be deemed the equivalent of any Certified Resolution of the Company or any Request required by any provision of this Article 9, and a certificate signed by such receiver or trustee shall be deemed the equivalent of any Officers' Certificate required by any provision of this Article 9. If the Trustees, or either of them, shall be in possession of the Trust Estate (other than cash, Pledged Securities and Pledged Contracts pledged with and delivered to, or required to be pledged with and delivered to, the Trustee) under any provision of this Indenture, then such powers may be exercised by the Trustee in its uncontrolled discretion.

SECTION 9.06. *Disposition of Bonds.* All Bonds received by the Trustee for whose redemption Trust Moneys are applied, under this Article, when received by the Trustee, shall, if uncanceled, be immediately cancelled and thereafter shall be delivered to or upon the Order of the Company.

SECTION 9.07. *Investment and Reinvestment of Trust Moneys.* Any moneys held by the Trustee as Trust Moneys may on the Order of the Company be invested or reinvested by the Trustee only in one or more of the types of investments described in either *Clause* (1) or (2) of Subdivision D of the definition of "Investment" in Article 1 hereof designated by the Company and not disapproved by the Trustee. The Company shall promptly reimburse the Trustee for any premium (over principal amount) or accrued interest paid upon the purchase of any such investments pursuant to the foregoing provisions and for any expenses incurred by it in connection with the purchase or sale thereof, including any brokerage commissions.

Until a default hereunder shall occur and be continuing to the knowledge of the Trustee, any interest on such investments which may be received by the Trustee shall be forthwith paid to the Company; *provided* that if at any time the market value of such investments shall be less than their principal amount or cost, whichever is less, the Trustee shall out of any such interest collected by it and not theretofore paid over to the Company, retain an amount sufficient to make up such deficit so long as such deficit shall exist. Such investments and retained interest shall be held by the Trustee as a part of the Trust Moneys, but upon a like Request of the Company or at any time when the Trustee in its discretion shall deem such action advisable, the Trustee shall sell all or any designated part of the same, and the proceeds of such sale shall be held by the Trustee subject to the same provisions hereof as the cash used by it to purchase the investments so sold. In case the net proceeds realized upon any sale, together with any interest held with respect thereto, shall amount to less than the principal amount or cost, whichever is less, of the investments so sold, the Company shall promptly pay to the Trustee the amount of the difference between the principal amount or cost, whichever is less, and the net proceeds and interest held with respect thereto, and the amounts so paid shall be held by the Trustee in like manner and subject to the same conditions as the proceeds realized upon such sale. The Company, until a default hereunder shall occur and be continuing to the knowledge of the Trustee, shall be entitled to receive any amount realized from the sale of the investments so sold in excess of the purchase price thereof plus the amount of any premium thereon theretofore paid by the Company to the Trustee.

ARTICLE 10

REMEDIES ON DEFAULT

SECTION 10.01. *Events of Default, Acceleration, Waiver of Default and Acceleration.* If one or more of the following events (herein called "Events of Default") shall happen, that is to say,

- (1) if the Company shall default in the due and punctual payment of the principal of, or premium (if any) on, any Bond when and as the same shall become due and payable, whether at the

stated maturity thereof as therein expressed, by proceedings for redemption, by declaration or otherwise;

(2) if the Company shall default in the due and punctual payment of any installment of interest on any Bond, when and as such interest installment shall become due and payable, and such default shall continue for a period of ten days;

(3) if the Company shall default in the due and punctual payment of the Sinking Fund obligation, when and as the Sinking Fund obligation shall become due and payable as in this Indenture expressed;

(4) if the Company shall default in the performance or observance of any covenant, condition or agreement on its part contained in Sections 6.11 to 6.29, inclusive;

(5) if any of the following persons shall default as follows: (a) the Company in the performance or observance of any other of the covenants, agreements or conditions on its part in this Indenture or in the Bonds contained, (b) the Company in the performance or observance of any of its covenants, agreements or conditions contained in the Saint Paul Revolving Credit Agreement, Saint Paul Revolving Note or the Saint Paul Mortgage and Security Interests and the continuance thereof unremedied, cured or waived by the Saint Paul Bank beyond the period of grace, if any, contained therein and applicable thereto, or (c) the Parent Company in the performance or the observance of any of the covenants, agreements or conditions on its part contained in the Guaranty Agreement, and such default shall continue for a period of thirty days after written notice thereof to the Company by the Trustee or to the Company and to the Trustee by the holders of not less than twenty per cent (20%) in aggregate principal amount of the Bonds at the time outstanding;

(6) if, during a period of sixty days following

(a) the entry of an order approving a petition seeking reorganization of the Parent Company or the Company or any Subsidiary under the Federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof; or

(b) the appointment of a trustee or a receiver of all or a substantial part of the property of the Parent Company or the Company or any Subsidiary;

such order or appointment of a trustee or receiver shall not be vacated or shall not be stayed on appeal or otherwise or shall not have otherwise ceased to continue in effect;

(7) if the Parent Company or the Company or any Subsidiary shall be adjudicated a bankrupt by any court of competent jurisdiction or shall file a voluntary petition in bankruptcy or shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts as they become due or shall consent to the appointment of a trustee or receiver of all or a substantial part of its property or shall file a petition or answer seeking reorganization or arrangement under the Federal bankruptcy laws or any other applicable law or statute of the United States of America or of any state thereof or shall file a petition to take advantage of any insolvency act;

(8) the Parent Company, the Company or any Subsidiary shall default in respect of any bond, note or other similar evidence of indebtedness upon which the Parent Company or the Company or any Subsidiary is liable or in respect of any other Indebtedness of the Parent Company or the Company or any Subsidiary, the effect of which default is to give rise to a right of action to enforce payment of such bond, note or other similar evidence of indebtedness or such other Indebtedness, or to cause, or permit the holder thereof or a trustee on behalf of such holder to cause, such bond, note or other similar evidence of indebtedness or such other Indebtedness to become due prior to the stated maturity thereof, but only if such default shall not have been remedied or such bonds, notes or other similar evidence of indebtedness or such other Indebtedness shall not have been paid and discharged before any action is taken hereunder to declare the principal and interest of the Bonds immediately due and payable or otherwise to enforce the payment of the Bonds; or

(9) if judgment for the payment of moneys in excess of the sum of \$100,000 shall be rendered against the Parent Company

or the Company or any Subsidiary and such judgment shall remain unsatisfied and execution thereon shall remain unstayed for a period of sixty days after the entry of such judgment, or such judgment shall remain unsatisfied for a period of sixty days after the termination of any stay of execution thereon entered within such sixty-day period;

then, and in each and every such case, so long as such Event of Default shall not have been remedied, unless the principal of all the Bonds shall have already become due and payable, either the Trustee (by notice in writing to the Company) or the holders of not less than twenty per cent (20%) in aggregate principal amount of the Bonds at the time outstanding (by notice in writing to the Company and the Trustee) may, at their option, declare the principal of all the Bonds then outstanding, and the interest accrued thereon, to be due and payable immediately, and upon any such declaration the same shall become and be immediately due and payable, anything in this Indenture or in any of the Bonds contained to the contrary notwithstanding.

If, at any time after such declaration by the Trustee or the holders of not less than twenty per cent (20%) in aggregate principal amount of the Bonds at the time outstanding, but before the Bonds shall have matured by their terms and before any sale of the Trust Estate, or any part thereof, shall have been made under this Article 10, all overdue installments of interest upon the Bonds (with interest, to the extent legally permitted under applicable law, at the rate of 10% per annum), together with all sums paid or advanced by the Trustees, or either of them, under any provision hereof and the reasonable and proper charges, expenses and liabilities of the Trustees, or either of them, their agents, attorneys and counsel, and all other sums then payable by the Company hereunder (except the principal of, and interest accrued since the next preceding interest payment date on, the Bonds due and payable solely by virtue of such declaration) shall either be paid by or for the account of the Company or provision satisfactory to the Trustee shall be made for such payment, and all defaults under the Bonds or hereunder (other than the payment of principal due solely by reason of such declaration) shall be made good or be secured to the satisfaction of the Trustee or provision deemed by the Trustee to be adequate shall be made therefor, then and in every such case the holders of a

majority in aggregate principal amount of the Bonds at the time outstanding, by written notice to the Company and to the Trustee, may rescind such declaration in its entirety; but no such rescission shall extend to or affect any subsequent default or impair or exhaust any right or power consequent thereon.

SECTION 10.02. *Rights of Trustees to Possession Upon Event of Default, Application of Income.* The Company agrees, to the full extent that it may lawfully so agree, that if an Event of Default shall have occurred and shall not have been remedied, the Company upon demand of the Trustees, or either of them, shall forthwith surrender to the Trustees, or either of them, the possession of, and in any event the Trustees, or either of them, may, if and to the extent permitted by law, personally or by agent, agents or attorneys, enter into and upon and take possession of, all or any part of the Trust Estate (including the books, papers and accounts of the Company relating thereto) and may exclude the Company, its agents and servants, and all persons claiming under the Company, wholly or partly therefrom; and having and holding the same, may use, operate, manage and control the Trust Estate and conduct the business thereof, by superintendents, managers, receivers, agents, servants and/or attorneys. Upon every such entry, the Trustees or either of them, as the case may be, may, from time to time, at the expense of the Trust Estate, make all such repairs, renewals, replacements and useful or required alterations, additions, betterments and improvements to and on the Trust Estate, as to the Trustee may seem necessary, proper or judicious. In each such case, the Trustees shall have the right to manage the Trust Estate and to carry on the business and to exercise all rights and powers of the Company, either in the name of the Company or otherwise, as the Trustees shall deem best, and the Trustees shall be entitled to collect and receive all rents, revenues, issues, earnings, income, products and profits of the same and every part thereof. Such rents, revenues, issues, earnings, income, products and profits shall be applied to pay the expenses of holding and operating the Trust Estate and of conducting the business thereof, and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements, and to make all payments which the Trustees may be required or may elect to make, if any, for taxes, assessments, insurance and other prior or proper charges upon the Trust

Estate or any part thereof, and all other payments which the Trustees may be required or authorized to make under any provision of this Indenture, as well as just and reasonable compensation for the services of the Trustees, and of all superintendents, managers, receivers, agents, attorneys, counsel, servants and other employees engaged and employed in conducting the business of the Company. The remainder of such rents, revenues, issues, earnings, income, products and profits shall be applied as follows (subject to the provisions of Section 10.11 with respect to extended, purchased, funded, transferred and pledged claims for interest) :

(1) in case the principal of the Bonds then outstanding shall not have become due, to the payment of the interest in default, in the order of the maturity of the installments of such interest (with interest, to the extent legally permitted under applicable law, on the overdue installments thereof at the rate of 10% per annum), such payments to be made ratably to the persons or parties entitled thereto, without discrimination or preference; or

(2) in case the principal of any of the Bonds then outstanding shall have become due, by declaration or otherwise, first to the payment of the interest in default, in the order of the maturity of the installments of such interest (with interest, to the extent legally permitted under applicable law, on the overdue installments of interest at the rate of 10% per annum) and thereafter to the payment of the principal of, and premium on, all Bonds then due with interest at the rate of 10% per annum on overdue principal and premium, such payments, respectively, to be made ratably to the persons or parties entitled thereto, without discrimination or preference,

upon presentation of the several Bonds and upon stamping or otherwise endorsing such payment thereon, if partly paid, and upon surrender thereof, if fully paid.

Whenever all that is due upon such installments of interest and the principal and premium on such Bonds and under any of the terms of this Indenture shall have been paid and all defaults shall have been

made good, the Trustees shall surrender possession of the Trust Estate to the Company, its successors or assigns; the same right of entry, however, shall exist upon the subsequent occurrence of any Event of Default.

SECTION 10.03. *Sale at Public Auction as an Entirety or in Parcels.* Upon the occurrence and during the continuance of one or more Events of Default, then and in every such case the Trustees may, if and to the extent permitted by law, by such officer or agent as they may appoint, with or without entry, sell all or any part of the property subject to the lien hereof, as an entirety, or in parcels, as the holders of a majority in aggregate principal amount of the Bonds then outstanding shall in writing request, or, in the absence of such request, as the Trustees may determine, at public auction, at such place as may be designated by the Trustees or as may be required by law, or by order of court, having first given notice of such sale by publication at least once in each week for not less than four successive calendar weeks, in each case on any day in the week, immediately preceding the date fixed for any such sale, in two Authorized Newspapers, one of general circulation in the county or city in which the place of sale is located, and the other of general circulation in the Borough of Manhattan, the City and State of New York (in each instance in any such Authorized Newspaper), and any other notice which may be required by law, and from time to time to adjourn or postpone such sale in their discretion by announcement at the time and place fixed for such sale without further notice, and upon such sale to make and deliver to the purchaser or purchasers a good and sufficient deed or deeds for the same. The Trustees are further hereby irrevocably appointed the true and lawful attorneys of the Company, in its name and stead, for the purpose of effectuating any such sale, to execute and deliver all necessary deeds, bills of sale, assignments and transfers, and to substitute one or more persons or corporations with like power, the Company hereby ratifying and confirming all that its said attorneys, or such substitute or substitutes, shall lawfully do by virtue hereof. Nevertheless, if so requested by the Trustee or by any purchaser, the Company shall ratify and confirm any such sale or transfer by executing and delivering to the Trustees or to such purchaser or purchasers all proper conveyances, assignments, instruments of transfer and releases as may be designated in any such request.

SECTION 10.04. *Right to Judicial Sale, No Remedy Exclusive.* In case the Company is in default, the Trustees shall have the right and power to take appropriate judicial proceedings for the enforcement of their rights and the rights of the Bondholders hereunder. In case an Event of Default shall have occurred, the Trustees may either after entry, or without entry, proceed by suit or suits at law or in equity to enforce payment of the Bonds then outstanding and to foreclose this Indenture and to sell all or, from time to time, any of the Trust Estate under the judgment or decree of a court of competent jurisdiction; and it shall be obligatory upon the Trustees to take action either by such proceedings or by the exercise of their powers with respect to entry or sale as they may determine upon being requested so to do by the holders of a majority in aggregate principal amount of the Bonds at the time outstanding and upon being indemnified as hereinafter provided.

No remedy by the terms of this Indenture conferred upon or reserved to the Trustees, or either of them, or to the Bondholders is intended to be exclusive of any other remedy, but each and every such remedy shall, to the extent permitted by law, be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.

SECTION 10.05. *Majority of Bondholders May Direct Sale or Foreclosure Proceedings.* Upon the happening and during the continuance of an Event of Default hereunder, the holders of a majority in aggregate principal amount of the Bonds at the time outstanding, by an instrument in writing executed and delivered to the Trustee, may reasonably direct the method and place of conducting all proceedings to be taken for any sale of the property subject to the lien of this Indenture, or for the foreclosure of this Indenture, or for the appointment of a receiver or for the taking of any action authorized by this Article 10 or refraining therefrom; *provided* that such direction shall not be con-

trary to the provisions of law or of this Indenture and provided that if the Trustees shall in good faith determine that the proceedings or action so directed would involve the Trustees, or either of them, in personal liability or be unjustly prejudicial to the rights of the non-assenting holders of Bonds, the Trustees shall have the right to decline to follow any such direction unless indemnified to their satisfaction.

SECTION 10.06. *Right to Appointment of a Receiver.* In case of the happening of an Event of Default hereunder and upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustees and the Bondholders under this Indenture, the Trustees shall, to the extent permitted by law, be entitled as a matter of right to the appointment of a receiver or receivers of the property subject to the lien of this Indenture, and of the rents, revenues, issues, earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer; *provided* that, notwithstanding the appointment of any receiver, the Trustee shall be entitled to retain possession and control of all cash, Pledged Securities, Pledged Contracts and shares of capital stock of the Company pledged with and delivered to it, or required to be pledged with and delivered to it pursuant to any provision of this Indenture.

SECTION 10.07. *Bonds Become Due Upon Sale.* Upon any sale made either under the power of sale hereby given or under a judgment, order or decree made in any judicial proceeding for the foreclosure or involving the enforcement of this Indenture, the principal of all Bonds then outstanding, if not previously due, shall at once become and be immediately due and payable.

SECTION 10.08. *Trustees or Bondholders May Purchase, Right to Deliver Bonds in Lieu of Cash.* Upon any sale made either under the power of sale hereby given or under a judgment, order or decree made in any judicial proceeding for the foreclosure or involving the enforcement of this Indenture, any Bondholder or Bondholders, or the Trustees, may bid for and purchase the property being sold and upon compliance with the terms of sale may hold, retain and possess and dispose of such property in his, its or their own absolute right without further accountability, and any purchaser at any such sale may, in paying purchase

money, deliver any of the Bonds outstanding hereunder in lieu of cash to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon, subject, however, to the provisions of Section 10.11 hereof with respect to extended, purchased, funded, transferred and pledged claims for interest. Said Bonds, in case the amounts so payable by the holders thereof shall be less than the amount due thereon, shall be returned to the holders thereof after being properly stamped or endorsed to show partial payment.

SECTION 10.09. *Purchaser Not Responsible for Application of Purchase Money.* Upon any sale made either under the power of sale hereby given or under a judgment, order or decree made in any judicial proceeding for the foreclosure or involving the enforcement of this Indenture, the receipt of the Trustees, or either of them, or of the officer making such sale shall be a sufficient discharge to the purchaser or purchasers at any sale for his or their purchase money, and such purchaser or purchasers and his or their assigns or personal representatives shall not, after paying such purchase money and receiving such receipt of the Trustees, or either of them, or of such officer therefor, be obliged to see to the application of such purchase money, or be in any wise answerable for any loss, misapplication or non-application thereof.

SECTION 10.10. *Effect of Sale.* Any sale made either under the power of sale hereby given or under a judgment, order or decree made in any judicial proceeding for the foreclosure or involving the enforcement of this Indenture shall, to the extent permitted by law, operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Company of, in and to the property so sold and shall be a perpetual bar both at law and in equity against the Company, its successors and assigns and against any and all persons claiming or who may claim the property sold or any part thereof from, through or under the Company, its successors or assigns.

SECTION 10.11. *Application of Proceeds of Sale.* The proceeds of any sale made either under the power of sale hereby given or under a judgment, order or decree made in any judicial proceeding for the foreclosure or involving the enforcement of this Indenture, together with any other amounts of cash which may then be held by the Trustee under

any provision of this Indenture as part of the Trust Estate, shall be applied as follows:

First. To the payment of all taxes, assessments or liens prior to the lien of this Indenture, except those subject to which such sale shall have been made, and of all the costs and expenses of such sale, including reasonable compensation to the Trustees, or either of them, their agents and attorneys, and of all other sums payable to the Trustees, or either of them, as compensation for their services hereunder and by reason of any expenses or liabilities incurred or advances made without negligence or bad faith by the Trustees, or either of them, in connection with the management or administration of the trusts hereby created;

Second. To the payment in full of the amounts then due and unpaid for principal, premium and interest upon the Bonds then outstanding (with interest, if and to the extent legally permitted under applicable law, on overdue principal, premium and interest at the rate of 10% per annum), and in case such proceeds shall be insufficient to pay in full the amounts so due and unpaid, then to the payment thereof ratably, without preference or priority of principal and premium over interest, or of interest over principal and premium, or of any installment of interest over any other installment of interest, upon presentation of the several Bonds and upon stamping or otherwise endorsing such payment thereon, if partly paid, and upon surrender thereof, if fully paid; *provided* that if the time for the payment of any claim for interest upon any of the Bonds shall have been extended, in contravention of the provisions of Section 6.02 hereof, or if any thereof shall have been purchased, funded, transferred or pledged in contravention of the provisions of said Section 6.02, such claims for interest shall not be entitled in case of default hereunder to the benefit or security of this Indenture except subject to the prior payment in full of the principal of and premium on all Bonds then outstanding and of all claims for interest on such Bonds the payment of which has not been so extended, or so purchased, funded, transferred or pledged; and

Third. Any surplus thereof remaining to the Company and its successors or assigns or to whomsoever may be lawfully entitled to receive the same.

SECTION 10.12. *Waiver of Benefit of Laws for Appraisement and Right to Redemption and Marshalling.* The Company agrees, to the extent that it may lawfully do so, that it will not, at any time, insist upon or plead, or in any manner whatever claim, or take the benefit or advantage of, any stay or extension otherwise available to it under any law now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisement of the Trust Estate, or any part thereof, prior to or after any sale or sales thereof to be made pursuant to any provision herein contained, or to any judgment, order or decree made in any judicial proceeding for the foreclosure or involving the enforcement of this Indenture; nor after any such sale or sales, claim or exercise any right under any statute now or hereafter made or enacted, or otherwise, to redeem the property so sold, or any part thereof; and it hereby expressly waives all benefit and advantage of any such law or laws, and covenants that it will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any power herein granted and delegated to the Trustees, or either of them, but will suffer and permit the execution of every such power as though no such law or laws had been made or enacted. The Company, to the extent that it may lawfully do so, on behalf of itself and all who may claim through or under it, including without limitation any and all subsequent creditors, vendees, assignees and lienors, expressly waives any, every and all rights to demand or to have any marshalling of the assets subject to the lien hereof at or at the time of any sale hereunder or under any judicial proceedings, whether brought hereunder or by virtue of any right or power in equity, at law or under any statute, and consents and agrees that all the Trust Estate may at any such sale be offered and sold as an entirety.

SECTION 10.13. *Payment to Trustee of Amounts Due on Bonds, Right of Trustee to Judgment, Application of Proceeds of Judgment.* The Company covenants that

(1) in case default shall be made in the due and punctual payment of any installment of interest on any Bond when and as the same shall become due and payable, as therein or herein expressed, and such default shall have continued for a period of ten days; or

(2) in case default shall be made in the due and punctual payment of the principal of, or premium (if any) on, any Bond when and as the same shall become due and payable, whether at maturity as therein expressed, by proceedings for redemption, by declaration or otherwise;

then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holders of the Bonds then outstanding, the whole amount which shall then have become due and payable on the Bonds for interest, or principal and premium (if any), or both, as the case may be (with interest, if and to the extent legally permitted under applicable law, on overdue interest, principal and premium (if any) at the rate of 10% per annum), including reasonable compensation to the Trustees, their agents, attorneys and counsel and any expenses or liabilities incurred by the Trustees or either of them hereunder; and in case the Company shall fail to pay the same forthwith upon such demand, the Trustees in their own names and as trustees of an express trust shall be entitled to sue for and to recover judgment for the whole amount so due and unpaid; and in case of the pendency of any receivership, insolvency or bankruptcy proceedings affecting the Company or any of its property, or any other judicial proceeding relative to the Company or any of its property, the Trustees, also in their own names and as trustees of an express trust, may file and prove a claim for the whole amount so due and unpaid, with interest as aforesaid, and may file such other proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustees and of the Bondholders allowed therein.

The Trustees, if permitted by law, shall be entitled to sue for and recover judgment and to file and prove such claim as aforesaid, either before or after or during the pendency of any proceedings involving the enforcement of the lien of this Indenture, or the enforcement of any of their rights, or the rights of the Bondholders hereunder, and in case of a sale of any of the property subject to the lien of this Indenture, and of the application of the proceeds of sale to the payment of the debt hereby secured, the Trustees in their own names and as trustees of an express trust, shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon any and all the Bonds then outstanding, for the benefit of the holders

thereof, and the Trustees shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest as aforesaid. No recovery of any such judgment by the Trustees, or either of them, and no levy of any execution pursuant thereto upon any of the property subject to the lien of this Indenture, or upon any other property, shall in any manner or to any extent, except as otherwise provided by law, affect the lien of this Indenture upon the property subject to the lien of this Indenture or any part thereof, or any rights, powers or remedies of the Trustees hereunder, or any lien, rights, powers or remedies of the holders of the Bonds, but such lien, rights, powers and remedies of the Trustees and of the Bondholders shall continue unimpaired as before.

Any moneys thus collected or received by the Trustees under this Section 10.13 shall be applied by the Trustees as follows:

First. To the payment of the expenses, disbursements and compensation of the Trustees, or either of them, and the expenses, disbursements and compensation of their agents and attorneys; and

Second. Toward payment of the amounts then due and unpaid upon the Bonds in respect of which such moneys shall have been collected, ratably and without preference or priority of any kind (subject to the provisions of Sections 6.02 and 10.11 hereof with respect to extended, purchased, funded, transferred or pledged claims for interest), according to the amounts due and payable upon such Bonds at the date fixed by the Trustee for the distribution of such moneys, upon presentation of the several Bonds and upon stamping or otherwise endorsing such payment thereon, if partly paid, and upon surrender thereof, if fully paid.

SECTION 10.14. *Trustees May Act Without Possession of Bonds.* To the extent permitted by law, all rights of action in favor of the Trustees, or either of them, arising under this Indenture, in respect of the Bonds or otherwise, may be enforced by the Trustees, or either of them, without the possession of any of the Bonds or the production thereof on any trial or other proceedings relative thereto, and any suit or proceeding instituted by the Trustees, or either of them, shall be brought in their names as Trustees, or as Trustee or Individual Trus-

tee, as the case may be, and any recovery of judgment shall be for the equal benefit of the holders of the Bonds (subject to the provisions of Sections 6.02 and 10.11 hereof).

SECTION 10.15. *Limitation on Right of Individual Bondholder to Institute Proceedings, Undertaking for Costs.* No holder of any Bond shall have any right to institute any action, suit or proceeding in equity or at law for the foreclosure of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless such holder shall have previously given to the Trustee written notice of the happening and continuance of an Event of Default, and unless also the holders of not less than 20% in aggregate principal amount of the Bonds then outstanding shall have made written request to the Trustees and shall have afforded reasonable opportunity to the Trustees to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in their own names, and the Trustees shall have failed so to do; nor unless they shall have offered to the Trustees adequate security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby; and no such holder shall have any right to institute any such suit if and to the extent that the institution or prosecution thereof or the entry of judgment therein would under applicable law result in the surrender, impairment, waiver or loss of the lien of this Indenture upon any property subject to the lien hereof.

Nothing in this Section 10.15 or elsewhere in this Indenture or in the Bonds contained shall affect or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on the Bonds as therein provided or affect or impair the right of action, which is also absolute and unconditional, of the holders of Bonds to enforce, by action at law, such payment at maturity or upon the date fixed for redemption thereof or (subject to the provisions of Section 10.01) upon the same being declared due prior to maturity, as herein provided, without reference to, or the consent of, the Trustees, or either of them, or the holder of any other Bond.

Anything contained in this Section 10.15 to the contrary notwithstanding, the parties to this Indenture and the Bondholders agree that

the court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustees for any action taken or omitted by them or either of them as Trustees, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; *provided* that the provisions of this paragraph shall not apply to any suit instituted, directly or through an agent or agents, by the Trustees, or either of them, to any suit instituted by any Bondholder or group of Bondholders, holding in the aggregate more than 20% in principal amount of the Bonds at the time outstanding, or to any suit instituted by any Bondholder for the enforcement of the payment of the principal of or interest on its Bonds at and after maturity of such principal or interest as expressed in such Bonds.

SECTION 10.16. *Waiver of Grace Period.* The Company may, if permitted by law, waive any period of grace provided for in this Article 10.

SECTION 10.17. *Effect of Discontinuance of Proceedings by Trustees.* In case the Trustees, or either of them, shall have proceeded to enforce any right under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustees, or in case any declaration of maturity of the Bonds shall have been rescinded and annulled as provided in Section 10.01 hereof, then and in every such case the Company, the Bondholders and the Trustees shall be restored to their former positions and rights hereunder and under the Bonds with respect to the property subject to the lien of this Indenture and in all other respects, and all rights, remedies and powers of the Trustees, or either of them, shall continue as if no such proceedings had been taken or declaration made.

SECTION 10.18. *Remedies Subject to Applicable Law.* All rights, remedies and powers provided for in this Article 10 may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of

this Article 10 are intended to be subject to all applicable mandatory provisions of law that may be controlling in the premises and to be limited to the extent necessary so that they will not render this Indenture invalid, unenforceable in whole or in part or not entitled to be recorded or filed under the provisions of any applicable law.

SECTION 10.19. *Immunity of Incorporators, Stockholders, Officers and Directors.* Each of the Bonds is issued upon the express condition, to which each successive holder thereof expressly assents and by receiving the same agrees, that no recourse shall be had for the payment of the principal of, or premium, if any, or the interest on, any Bond or any part thereof, or for any claim based on any Bond or otherwise in respect thereof, or based on or in respect of the Indebtedness represented by any Bond or by this Indenture or any indenture supplemental hereto, against any incorporator or any past, present or future stockholder, officer or director, as such, of the Company or of any successor corporation, either directly or through the Company or any such successor corporation, whether by any legal or equitable proceeding, under any rule of law, statute or constitution or by the enforcement of any assessment or penalty or otherwise, all such liability of incorporators, stockholders, officers and directors, as such, being hereby expressly waived and released as a condition of and as part of the consideration for the execution of this Indenture and the issue of the Bonds; *provided* that nothing herein or in the Bonds contained shall prevent recourse to or the enforcement of the liability, if any, of any stockholder or subscriber to capital stock upon or in respect of shares of capital stock not fully paid or shall prevent recourse against the Parent Company under the Guaranty to be endorsed on the Bonds.

SECTION 10.20. *Waiver of Certain Rights re Mississippi Property.* The Trustees shall have the right and power to sell all or any part of the mortgaged property located in Mississippi to satisfy the indebtedness then unpaid, after having published notice of the day, time, place and terms of sale in some newspaper published in the county in which said lands are located for three consecutive weeks preceding the date of said sale, and by posting one notice thereof at the court house of the county in which said lands are located for said time. As to any of such mortgaged property situated in Mississippi, the Company waives the

provisions of Section 888 of the Mississippi Code of 1942, Annotated, and laws amendatory thereof, if any, as far as said Section restricts the right of the Trustees to offer at sale more than 160 acres at a time, and the Trustees may offer said Mississippi property herein conveyed as a whole, regardless of the manner in which it may be described. If the Mississippi property conveyed herein should be situated in two judicial districts of the same county, then the Trustees shall have full power, in case they are directed to foreclose under this Indenture, to select in which judicial district the sale of all of the above Mississippi properties shall be made, and their selection shall be binding upon the Company and all persons claiming through or under the Company, whether by contract or by law. The Trustees shall have full power to fix the day, time, terms and place of sale, and shall also have full power to conduct any sale hereunder through an agent duly appointed by them for that purpose, but said appointment of agent need not be recorded. Notwithstanding anything to the contrary contained in or implied by the provisions of this Section 10.20, such provisions are included in this Indenture solely for the purpose of amplifying and further defining the respective rights, remedies and obligations of the Trustees and the Company with respect to such portion of the Trust Estate as is situated in the State of Mississippi and shall have no effect whatsoever with respect to any other portion or portions of the Trust Estate or upon the respective rights, remedies and obligations of the Trustees or the Company generally.

SECTION 10.21. *Confession of Judgment; Waiver of Certain Rights re Louisiana Property.* The Company hereby confesses judgment in favor of the Trustees and any present and future holder or holders of the Bonds up to the full amount of principal thereof and interest thereon, together with all costs, charges, expenses, taxes, assessments, fees and other amounts payable by the Company in accordance with the terms hereof, and does by these presents consent and agree and stipulate that, upon the occurrence and during the continuance of an Event of Default, the Trustee may, at the option of the Trustee, without making demand and without notice (except any notice otherwise required by this Indenture), such demand and notice being hereby expressly waived, cause all and singular the property of the Company herein mortgaged and situated in the State of Louisiana to be seized and sold by executory process issued by any competent court, or to proceed with the enforce-

ment of this Indenture in any manner prescribed by law, the Company hereby waiving the benefit of any laws or parts of laws relating to the appraisement of the property seized and sold under executory process or other legal process, and consenting that the mortgaged property of the Company situated in the State of Louisiana be sold without appraisement to the highest bidder for cash.

The Company does hereby expressly waive: (a) the benefit of appraisement of the mortgaged property situated in the State of Louisiana in the event of its seizure and sale under judicial process, as required by Articles 2332 and 2723 of the Louisiana Code of Civil Procedure; (b) the three (3) day delay and notice to the Company or debtor required by Articles 2639 and 2721 of the Louisiana Code of Civil Procedure; (c) the notice of seizure required by Articles 2293 and 2721 of the Louisiana Code of Civil Procedure; and (d) the benefits of any other rights available at law or in equity which might otherwise provide that in the event of any such sale the mortgaged property might not be sold at the option of the Trustees either as a whole or in such lots and parcels as the Trustees may elect. Notwithstanding anything to the contrary contained in or implied by the provisions of this Section 10.21, such provisions are included in this Indenture solely for the purpose of amplifying and further defining the respective rights, remedies and obligations of the Trustees and the Company with respect to such portion of the Trust Estate as is situated in the State of Louisiana and shall have no effect whatsoever with respect to any other portion or portions of the Trust Estate or upon the respective rights, remedies and obligations of the Trustees of the Company generally.

ARTICLE 11

CONSOLIDATION, MERGER AND SALE

SECTION 11.01. *Company May Consolidate, Merge or Transfer All of Its Property Subject to Certain Terms.* So long as the Company shall not be in default, nothing in this Indenture contained shall prevent the consolidation of the Company with any other corporation, or the merger with or into the Company of any Subsidiary or any other corporation, or the merger of the Company with or into any Subsidiary or any other corporation, or the taking over by the Company

of the property of any other person, or the sale or other transfer (subject to the continuing lien of this Indenture and to all the provisions hereof and of any and all indentures supplemental hereto), except by way of lease, of all the property and assets of the Company, including the Trust Estate, as an entirety, or substantially so, to any other corporation, lawfully entitled to acquire, hold and operate the same, *provided*, and the Company covenants and agrees,

(1) that no such consolidation, merger, taking over, sale or other transfer shall impair in any way the lien of this Indenture or any of the rights and powers of the Trustees, or either of them, or of the holders of the Bonds nor violate the provisions of Section 6.20;

(2) that no such consolidation, merger, taking over, sale or other transfer shall be effected except with the prior written consent of the holders of all of the Bonds at the time outstanding accompanied by an Opinion or Opinions of Counsel that such consolidation, merger, taking over, sale or other transfer complies with all conditions, terms and provisions of this Indenture for the taking of any such action;

(3) the successor formed by or resulting from any such consolidation or merger or the transferee to whom such sale or other transfer shall have been made shall be a solvent corporation organized under the laws of the United States of America or a state thereof or the District of Columbia;

(4) that, upon any such consolidation, merger, taking over, sale or other transfer, the due and punctual payment of the principal of, and the premium (if any) and the interest on, all Bonds at the time outstanding, according to their tenor, and the due and punctual performance and observance of all the covenants and conditions of this Indenture, and of any and all indentures supplemental hereto, including, but without thereby limiting the generality of the foregoing provisions, the after-acquired property clauses hereof, shall, by an indenture supplemental hereto in form satisfactory to the Trustee, executed and delivered to the Trustees, be expressly assumed by the successor corporation

formed by or resulting from any such consolidation or merger, or to which any such sale or other transfer shall have been made, with the same effect as if initially made by it and as if such successor corporation had been an original party hereto and the original issuer of the Bonds hereunder; and

(5) that upon such assumption no default shall exist.

SECTION 11.02. *Successor Corporation to be Substituted for the Company.* Every successor corporation formed by or resulting from any such consolidation or merger, or to which a sale or other transfer shall have been made as aforesaid, upon executing an indenture supplemental to this Indenture as in Section 11.01 hereof provided, in form satisfactory to the Trustee, and any other documents which may be required by law, and also upon delivering or causing to be delivered to the Trustee proof satisfactory to the Trustee of such consolidation, merger, sale or other transfer, shall succeed to Lion Oil Company with the same force and effect as if it in fact had been named in this Indenture as the party of the first part hereof, and shall be entitled to exercise, in the name of Lion Oil Company, or in its own name, or otherwise, any and all rights and privileges conferred upon the Company by this Indenture. The Trustee may receive an Opinion of Counsel as conclusive evidence that any such supplemental indenture complies with the foregoing conditions and provisions. Such succession shall, upon the request of the holder of any of the Bonds at the time outstanding, be evidenced by the endorsing by such successor corporation of an appropriate legend upon such Bonds and each Bond executed thereafter pursuant to the provisions of this Indenture shall be executed by and in the name of Lion Oil Company or any successor to it, or to its successive successors, by consolidation, merger, sale or other transfer in the manner prescribed in this Article and shall bear such legend.

No consolidation, merger, taking over, sale or other transfer permitted by this Article 11 shall have the effect of releasing Lion Oil Company (or any other corporation which shall at any time have assumed the liabilities or obligations with respect to the Bonds, or under this Indenture or any supplement hereto) from any liability or obligation hereunder or thereunder.

ARTICLE 12

CONCERNING THE TRUSTEES

The Trustees accept the trusts hereunder and agree to perform the same, but only upon the terms and conditions hereof, including the following, to all of which the Company, and the respective holders of the Bonds at any time outstanding by their acceptance thereof agree:

SECTION 12.01. *Duties of Trustees.* The Trustees undertake, except while an Event of Default actually known to either of the Trustees shall have occurred and be continuing, to exercise such duties and only such duties as are specifically set forth in this Indenture, and, while an Event of Default actually known to either of the Trustees shall have occurred and be continuing, to exercise such of the rights and powers as are vested in them by this Indenture and to use the same degree of care and skill in their exercise as an ordinary prudent man would exercise or use under the circumstances in the conduct of his own affairs.

The Trustees, upon receipt of instruments furnished to them pursuant to the provisions of this Indenture, shall examine the same to determine whether or not such instruments conform to the requirements of this Indenture.

SECTION 12.02. *Trustees' Liability.* No provision of this Indenture shall be construed to relieve the Trustees from liability for their own negligent action, negligent failure to act, or their own wilful misconduct, except that

(1) Unless an Event of Default shall have occurred and be continuing, the Trustees shall not be liable except for the performance of such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustees but the duties and obligations of the Trustees shall be determined solely by the express provisions of this Indenture.

(2) In the absence of bad faith on the part of the Trustees, the Trustees may rely and shall be protected in acting upon any Application, Consent, Order, Request, Officers' Certificate, Opinion of Counsel, Bond, notice, waiver, resolution, appraisal, report, or

other paper or document believed by them to be genuine and to have been signed or presented by the proper party or parties; *provided* that any of the foregoing instruments conforms to all express provisions of this Indenture applicable thereto.

(3) Whenever the Trustees, or any of their agents, representatives, experts or counsel, shall consider it necessary or desirable that any matter relating to the Parent Company, the Company or any Subsidiary be proved or established, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by an Officers' Certificate; *provided, however*, that the Trustees, or any such agent, representative, expert or counsel, may require such further and additional evidence and make such further investigation as they may consider reasonable.

(4) The Trustees may consult with counsel satisfactory to them and the advice or opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered hereunder in good faith, in accordance with such advice or opinion of counsel and which is not contrary to the express provisions of this Indenture, *provided* that counsel for the Company shall not be deemed satisfactory with respect to any such advice or opinion relating to Articles 10, 12 and 14 hereof (except as permitted by Section 14.04 hereof).

(5) The Trustees shall not be liable with respect to any action taken or omitted to be taken by them in good faith in accordance with any direction or request of the holders of the Bonds with which the Trustees are required by the provisions hereof to comply.

(6) The Trustees shall not be liable with respect to any action taken or omitted to be taken by them as to which they have discretion and their judgment in exercising such discretion shall be final and conclusively binding on the Company and the holders of the Bonds.

(7) Whether or not an Event of Default shall have occurred, the Trustees shall not be under any obligation to take any action under this Indenture which may tend to involve them in any expense or liability, the payment of which within a reasonable

time is not, in their reasonable opinion, assured to them by the security afforded to them by the terms of this Indenture, unless and until requested in writing so to do by one or more holders of Bonds outstanding hereunder and furnished, from time to time as they may require, with reasonable security and indemnity.

SECTION 12.03. *No Responsibility of Trustees for Recitals, etc.* The recitals and statements contained herein and in the Bonds, except the Trustee's certificate of authentication thereon, shall be taken as the recitals and statements of the Company, and the Trustees assume no responsibility for the correctness of the same.

The Trustees make no representation as to the validity or sufficiency of this Indenture, or of the Bonds issued hereunder, the security hereby or thereby afforded, the title of the Company to the Trust Estate or the descriptions thereof, or the filing or recording of this Indenture or any other document.

The Trustees shall not be accountable or under any duty or responsibility for the use or application by the Company of any of the Bonds authenticated or delivered hereunder or of the proceeds thereof.

SECTION 12.04. *Compensation and Expenses of Trustees; Indemnification; Lien Therefor.* The Company covenants to pay to the Trustees such compensation for their services hereunder as shall be agreed to by the Company and the Trustees, or, in the absence of such agreement, reasonable compensation therefor (which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust), and to pay or reimburse the Trustees for all reasonable expenses incurred hereunder, including the reasonable compensation, expenses and disbursements of such agents, representatives, experts and counsel as the Trustees may employ specifically in connection with the exercise and performance of their powers and duties hereunder.

The Company will also indemnify and save the Trustees harmless against any liabilities, not arising from their own default or negligence, which they may incur in the exercise and performance of their rights, powers, trusts, duties, and obligations hereunder.

As security for such compensation, expenses, disbursements and indemnification, the Trustees shall have the benefit of the lien hereby

created in priority to the indebtedness evidenced by the Bonds issued hereunder.

SECTION 12.05. *Moneys Received by Trustees; Trust Funds—Segregation.* All moneys received by the Trustees or any paying agent under or pursuant to any provision of this Indenture or any instrument constituting part of the Trust Estate shall constitute trust funds for the purpose for which they were paid or are held, but need not be segregated in any manner from any other moneys, and may be held or deposited under such conditions as may be prescribed by law for trust funds.

SECTION 12.06. *Trustees, etc., May Hold Bonds.* The Trustees or any officer or director of the Trustee may acquire and hold Bonds, offset funds on deposit with the Trustee other than funds held by it as Trustee and otherwise deal with the Company or with any other corporation having relations with the Company, in the same manner and to the same extent and with like effect as though they were not Trustees or such officer or director.

SECTION 12.07. *Resignation of Trustees.* Either of the Trustees may resign and be discharged from the trusts created hereby by delivering notice thereof, by first class mail postage prepaid, to the Company (and, in the case of resignation of the Individual Trustee, to the Trustee) and all holders of the Bonds at the time outstanding, specifying a date (not earlier than 15 days after the date of such notice) when such resignation shall take effect.

Such resignation shall take effect on the day specified in such notice, unless previously a successor trustee hereunder shall have been appointed as provided in Section 12.09, in which event such resignation shall take effect immediately upon the appointment of such successor trustee.

SECTION 12.08. *Removal of Trustees.* Either of the Trustees may be removed at any time, for or without cause, by an instrument or instruments in writing executed by the holders of a majority in aggregate principal amount of the Bonds at the time outstanding and delivered to the Trustees with a copy to the Company, specifying the removal and the date when it shall take effect.

The Individual Trustee may be removed at any time by written instrument executed by the Trustee with the concurrence of the Company evidenced by a Certified Resolution or, if any Event of Default shall have occurred which shall not have been remedied, the Individual Trustee may be removed without the concurrence of the Company.

SECTION 12.09. *Appointment of Successor Trustees.* In case at any time either of the Trustees shall resign or be removed or become incapable of acting, a successor trustee hereunder may be appointed by the holders of a majority in aggregate principal amount of the Bonds at the time outstanding (or by the Trustee in case of the appointment of a successor Individual Trustee hereunder), by an instrument or instruments in writing executed by such Bondholders or the Trustee, as the case may be, and filed with such successor trustee.

Until a successor trustee shall be so appointed by the Bondholders or the Trustee, the Company shall appoint a successor trustee hereunder to fill such vacancy, by an instrument in writing executed by order of the Board of Directors and delivered to such successor trustee. If all or substantially all of the Trust Estate shall be in the possession of one or more receivers, trustees, custodians, liquidators or assignees for the benefit of creditors, then such receivers, trustees, custodians, liquidators or assignees may, by an instrument in writing delivered to such successor trustee, appoint a successor trustee hereunder. Promptly after any such appointment, the Company, or any such receivers, trustees, custodians, liquidators or assignees, as the case may be, shall give notice thereof by first class mail postage prepaid to each registered owner of Bonds at the time outstanding.

Any such successor trustee so appointed by the Company or the Trustee, or so appointed by such receivers, trustees, custodians, liquidators or assignees, shall immediately and without further act be superseded by a successor trustee hereunder appointed by the holders of a majority in aggregate principal amount of the Bonds at the time outstanding.

If a successor trustee hereunder shall not be appointed pursuant to this Section within thirty days after a vacancy shall have occurred in the office of Trustee or Individual Trustee, the holder of any Bond or such retiring trustee (unless the retiring trustee is being removed)

may apply to any court of competent jurisdiction to appoint a successor trustee hereunder, and such court may thereupon, after such notice, if any, as it may consider proper, appoint a successor trustee hereunder.

SECTION 12.10. *Succession of Successor Trustee.* Any successor trustee appointed hereunder shall execute, acknowledge and deliver to the Company and the predecessor trustee hereunder an instrument accepting such appointment, and thereupon such successor trustee, without any further act, deed, conveyance or transfer, shall become vested with the title to the Trust Estate, and with all the rights, powers, trusts, duties and obligations of such predecessor trustee in the trust hereunder, with like effect as if originally named as one of the Trustees herein.

Upon the request of any such successor trustee, however, the Company and such predecessor trustee shall execute and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor trustee the title to the Trust Estate and all such rights, powers, trusts, duties and obligations of such predecessor trustee hereunder, and such predecessor trustee shall also assign and deliver to such successor trustee any property subject to the lien of this Indenture which may then be in its or his possession.

Any trustee which has resigned or been removed shall nevertheless retain any lien upon the Trust Estate afforded to it or him by Section 12.04.

SECTION 12.11. *Individual Trustee; Powers and Duties, etc.* All rights, powers, trusts, duties and obligations conferred or imposed by this Indenture upon the Trustees shall be conferred or imposed upon and exercised or performed by the Trustee, or by the Trustee and the Individual Trustee, jointly, except to the extent that, under the law of any jurisdiction in which any particular act or acts are to be performed, the Trustee shall be incompetent or unqualified to perform such act or acts, in which event such act or acts shall be performed by the Individual Trustee. The Individual Trustee may delegate to the Trustee the exercise of any right, power, trust, duty or obligation, discre-

tionary or otherwise, conferred by any of the provisions of this Indenture.

In case the Individual Trustee shall die, become incapable of acting, resign or be removed, his title to the Trust Estate and all his rights, powers, trusts, duties and obligations shall, so far as permitted by law, vest in and be exercised by the Trustee, unless and until a successor Individual Trustee shall be appointed in the manner herein provided.

SECTION 12.12. *Eligibility of Trustee.* The Trustee shall be a state or national bank or trust company in good standing, organized under the laws of the United States of America or of the State of New York and having its corporate trust office in the Borough of Manhattan, City and State of New York, having a capital, surplus and undivided profits aggregating at least \$50,000,000, if there be such a bank or trust company willing and able to accept such trust upon reasonable and customary terms.

In case the Trustee shall cease to be eligible in accordance with the provisions of this Section, the Trustee shall resign immediately in the manner and with the effect specified in Section 12.07.

SECTION 12.13. *Successor Trustee by Merger, etc.* Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any state or national bank or trust company in any manner succeeding to the corporate trust business of the Trustee as a whole or substantially as a whole, if eligible as provided in Section 12.12, shall be the successor of the Trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything to the contrary contained herein notwithstanding.

SECTION 12.14. *Co-Trustees.* At any time, for the purpose of meeting any legal requirements of any jurisdiction in which any part of the Trust Estate may at the time be located, the Company and the Trustees jointly shall have the power and shall execute and deliver all instruments, in recordable form, to appoint one or more persons approved by the Trustees, to act as co-trustee, or co-trustees, jointly

with the Trustees, or separate trustee or separate trustees, of all or any part of the Trust Estate, and to vest in such person or persons, in such capacity, such title to the Trust Estate or any part thereof, and such rights, powers, trusts, duties or obligations as the Company and the Trustees may consider necessary or desirable. If the Company shall not have joined in such appointment within 15 days after the receipt by it of a request so to do, or in case an Event of Default shall have occurred and be continuing, the Trustees alone shall have power to make such appointment.

SECTION 12.15. *Money and Securities to be Deposited with and Administered by the Trustee.* All cash collected by or payable to the Trustees or either of them pursuant to this Indenture shall be paid to and deposited with the Trustee, and all stocks, purchase money obligations or other securities shall be held by the Trustee, except as otherwise required by law. Any moneys at any time coming into the hands of the Individual Trustee pursuant to this Indenture shall be at once paid over to the Trustee, at which time the Individual Trustee's liability concerning said cash and securities shall terminate, it being the intention hereof that the custody of all money and securities held under this Indenture and all rights, powers and duties with respect to the administration, management and disposition thereof, including the rights, powers and duties vested in the Trustee under this Indenture, shall not vest in the Individual Trustee but shall remain vested solely in the Trustee and its successor and successors. Nothing in this Section contained shall be deemed to affect or impair any power or right conferred by any provision of this Indenture upon the Trustee to apply, disburse or otherwise act or deal with respect to any moneys, bonds, shares of stock, purchase money obligations or other securities received or held by it as aforesaid.

ARTICLE 13

DEFEASANCE

SECTION 13.01. *Payment of Indebtedness, Satisfaction.* If the Company shall pay and discharge the entire indebtedness on all Bonds outstanding hereunder in any one or more of the following ways, to wit:

A. By well and truly paying or causing to be paid the principal of (including redemption premium, if any) and interest on

Bonds outstanding hereunder, as and when the same become due and payable;

B. By depositing with the Trustee, in trust, whether at or prior to the maturity or the redemption date of the Bonds, cash sufficient to pay or to redeem all the Bonds outstanding hereunder, including the principal of, and premium, if any, and interest on, the Bonds to the maturity or the redemption date, as the case may be, which cash is deposited on terms making the same forthwith payable to the holders of outstanding Bonds on demand, whether at or prior to the maturity or the redemption date of such Bonds, *provided*, that if cash deposited for the payment of Bonds at maturity shall be payable to the holders of outstanding Bonds on demand, notice of such fact shall be given in the manner required for the giving of notice of redemption, and *further provided* that if the Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall be duly given (which notice shall state that such moneys are forthwith payable upon demand); or

C. By delivering to the Trustee, for cancellation by it, Bonds outstanding hereunder;

and if the Company shall also pay or cause to be paid all other sums payable hereunder by the Company, then, upon receipt of a Request authorized by a Certified Resolution, accompanied by an Officers' Certificate and an Opinion of Counsel stating that all conditions precedent to the satisfaction and discharge of this Indenture have been complied with, this Indenture and the lien, rights and interests hereby granted shall cease, determine, and become null and void, and thereupon the Trustees shall, upon demand of the Company, execute and deliver such instruments of satisfaction as may be necessary, and forthwith the estate, right, title and interest of the Trustees in and to the Trust Estate (except cash deposited under this Section 13.01) and in and to any other property held by them under this Indenture and under the Guaranty Agreement shall thereupon cease, determine, and become null and void, and the Trustees shall in such case transfer, convey, deliver and pay the same to or upon the direction of the Company. In any case where the Company shall have made any such demand upon the Trustees

and either of the Trustees shall have failed or refused to so execute and deliver any such instruments of satisfaction, the Company shall have the full right and power to execute and deliver, or cause to be executed and delivered, such instrument or instruments of satisfaction in the name and stead of the Trustees, or either of them, with the same force and effect as if the same had been executed and delivered by the Trustees, or either of them.

The Company may at any time surrender to the Trustee for cancellation by it any Bonds previously authenticated and delivered hereunder, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired. The Trustee shall be under no duty whatsoever to inquire into the ownership of any Bonds delivered to it by the Company as aforesaid.

Notwithstanding any provisions of this Indenture, any moneys deposited with the Trustee or any paying agent in trust for the payment of the principal of, or interest or premium (if any) on, any Bonds and remaining unclaimed for six years after the principal of the Bonds in respect of which such moneys were deposited has become due and payable (whether at maturity or upon call for redemption or by declaration as provided in this Indenture) shall then be repaid to the Company upon its request, and the holders of such Bonds shall thereafter be entitled to look only to the Company for payment thereof, and all liability of the Trustee or any paying agent with respect to such moneys shall thereupon cease; *provided*, that before the repayment of such moneys to the Company as aforesaid, the Trustee or paying agent, as the case may be, may first publish, at the cost of the Company, at least once in an Authorized Newspaper customarily published on each Business Day, of general circulation in the Borough of Manhattan, City and State of New York, a notice, in such form as may be deemed appropriate by the Trustee or such paying agent, in respect of the Bonds so payable and not presented and in respect of the provisions relating to the repayment to the Company of the moneys held for the payment thereof and *further provided*, however, that, before any such repayment, the Company shall, if so requested by the Trustee, furnish to the Trustees an agreement of the Company in form satisfactory to the Trustee indemnifying the Trustees against any and all liability which may be incurred by the Trustees by reason of such repayment.

ARTICLE 14

SUPPLEMENTAL INDENTURES

SECTION 14.01. *Supplemental Indentures Without Consent of the Bondholders.* The Company, when authorized by resolution of its Board of Directors, and the Trustees, from time to time and at any time, subject to the restrictions in this Indenture contained, may, and when so required by this Indenture shall, enter into such indentures supplemental hereto as may or shall by them be deemed necessary or desirable, which shall thereafter form a part hereof, for one or more of the following purposes:

(1) to mortgage, pledge, convey, transfer or assign to the Trustees, and to subject to the lien of this Indenture, with the same force and effect as though included in the Granting Clauses hereof, additional properties hereafter acquired by the Company, whether through consolidation or merger or by purchase or otherwise, and to correct or amplify the description of any property at any time subject to the lien of this Indenture;

(2) to modify, amend or supplement this Indenture or any indenture supplemental hereto in such a manner as to permit the qualification hereof and thereof under the Trust Indenture Act of 1939, as then amended, or any similar federal statute hereafter in effect and, if the Company and the Trustee so determine, to add hereto or thereto such other terms, conditions and provisions as may be permitted by said Trust Indenture Act of 1939, as then amended, or any similar federal statute hereafter in effect; *provided, however*, that nothing herein contained shall permit or authorize the inclusion in any indenture supplemental hereto of the provision referred to in Section 316(a)(2) of said Trust Indenture Act of 1939 or any corresponding provision provided for in any similar federal statute hereafter in effect;

(3) to add to the covenants and agreements of the Company in this Indenture contained, other covenants and agreements thereafter to be observed by the Company, and to surrender any right or power herein reserved to or conferred upon the Company;

(4) to evidence the succession of another corporation to the Company, or successive successions, and the assumption by a suc-

cessor corporation of the covenants and obligations of the Company in the Bonds and in this Indenture contained, and to evidence the appointment of a co-trustee or co-trustees or a separate trustee or separate trustees hereunder in accordance with the provisions hereof; and

(5) to cure any ambiguity, to cure, correct or supplement any defective provision contained in this Indenture, or to make any other provision in regard to matters or questions arising under this Indenture as the Board of Directors may deem necessary or desirable and not inconsistent with this Indenture; *provided* that any such action pursuant to this paragraph (5) shall not adversely affect the interests of the holders of the Bonds.

Any supplemental indenture authorized by the provisions of this Section 14.01 may be executed by the Company and the Trustees without the consent of the holders of any of the Bonds at the time outstanding, notwithstanding any of the provisions of Section 14.02; *provided* that any such supplemental indenture shall not become effective until the Company shall have mailed a copy thereof to all holders of Bonds at the time outstanding at least 30 days prior to the execution of such supplemental indenture by the Trustees (other than any supplemental indenture solely to subject additional property to the lien of the Indenture).

Upon the written request of the holders of a majority in aggregate principal amount of the Bonds at the time outstanding, the Company and the Trustees shall enter into an indenture supplemental hereto, in form and substance acceptable to such holders and their special counsel, to effectuate the purpose stated in paragraph (2) of this Section.

SECTION 14.02. *Supplemental Indentures With Consent of the Bondholders.* With the written consent of the holders of not less than 66⅔% in aggregate principal amount of the Bonds at the time outstanding (determined as provided in the definition of "outstanding" in Section 1.01), or their attorneys-in-fact duly authorized, the Company, when authorized by resolution of its Board of Directors, and the Trustees may, from time to time and at any time, enter into an indenture or indentures supplemental hereto

for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture; *provided*, such supplemental indenture shall not, without the consent of the holders of all Bonds at the time outstanding affected thereby, effect any amendment, modification or alteration which will (a) reduce, or otherwise affect the terms of payment of, the principal of, or the premium, if any, or the rate of interest on, any Bond or otherwise affect the right of the holder of any Bond to receive payment thereof, or to institute suit for the enforcement of any such payment, on or after the respective due dates thereof, or (b) modify or alter the provisions of this Indenture with respect to the Sinking Fund provided for in respect of the Bonds, or (c) otherwise than as permitted by this Indenture, permit the creation of any lien, irrespective of whether ranking prior to, on a parity with or junior to the lien of this Indenture, with respect to any property covered thereby or deprive the holder of any Bond of the security afforded by the lien of this Indenture, or (d) reduce the percentage of the principal amount of Bonds required to authorize any supplemental indenture, or required for any waiver pursuant to Section 6.30.

Upon the Request of the Company, accompanied by Certified Resolutions of the Company authorizing the execution of any such supplemental indentures, and upon the filing with the Trustee of evidence of the consent of Bondholders as aforesaid, the Trustees shall join with the Company in the execution of such supplemental indenture unless such supplemental indenture affects the Trustees' own rights, duties or immunities under this Indenture or otherwise, in which case the Trustees may in their discretion but shall not be obligated to enter into such supplemental indenture.

SECTION 14.03. *Effect of Supplemental Indenture.* Upon the execution of any supplemental indenture pursuant to the provisions of this Article 14, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, duties and obligations under this Indenture of the Company, the Trustees and all holders of Bonds outstanding thereunder shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

SECTION 14.04. *Reliance on Opinion of Counsel.* Subject to Sections 12.01 and 12.02 hereof, the Trustees shall be entitled to receive, and shall be fully protected in relying upon, (1) an Opinion of Counsel as conclusive evidence that any supplemental indenture executed pursuant to the provisions of Section 14.01(1) complies with the requirements of this Article 14 and (2) an Opinion of Counsel as to the due authorization, execution and delivery by the Company of any supplemental indenture executed pursuant to this Article 14.

SECTION 14.05. *Notation on Bonds.* Bonds authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article 14 may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If such supplemental indenture shall so provide, new Bonds, so modified as to conform, in the opinion of the Trustee and the Board of Directors of the Company, to any modification of this Indenture contained in any such supplemental indenture, may be prepared by the Company, authenticated by the Trustee and delivered without cost to the holders of Bonds then outstanding, upon surrender of such Bonds, in equal aggregate principal amounts.

ARTICLE 15

SUNDRY PROVISIONS

SECTION 15.01. *Successors.* All the covenants, stipulations, promises and agreements in this Indenture contained, by or on behalf of the Company, shall bind and inure to the benefit of its successors and assigns, whether so expressed or not.

SECTION 15.02. *Benefits of Indenture.* Nothing in this Indenture expressed or implied is intended or shall be construed to give to any person other than the Company, the Trustees, any separate trustee or co-trustee appointed pursuant to Section 12.14, and the holders of the Bonds issued hereunder, any legal or equitable right, remedy or claim under or in respect of this Indenture or any covenant, condition or provision therein or herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Company, the Trustees, such separate trustee or co-trustee and the holders of the Bonds issued hereunder.

SECTION 15.03. *Effect of Prescribed Indenture Provisions.* If and to the extent that any provision of this Indenture limits, qualifies, or conflicts with another provision of this Indenture which would be required to be included herein by the Trust Indenture Act of 1939 if this Indenture were being qualified thereunder, such provision of this Indenture which would be required so to be included shall control; *provided, however*, that the foregoing provisions of this Section 15.03 shall become operative only if and when this Indenture shall have been qualified under the Trust Indenture Act of 1939 and prior to such time shall be of no force or effect.

Unless inconsistent with the context, whenever reference is made in this Indenture to the Trust Indenture Act of 1939, reference is made to such Act as it was in force on the date of this Indenture.

SECTION 15.04. *Notices.* Whenever in this Indenture the giving of notice by mail or otherwise is required, the giving of such notice may be waived in writing by the person or corporation entitled to receive such notice and in any such case the giving or receipt of such notice shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 15.05. *Cancellation and Destruction of Bonds.* Whenever in this Indenture provision is made for the cancellation by the Trustee and the delivery to the Company of any Bonds, the Trustee may, upon the Request of the Company, in lieu of such cancellation and delivery, destroy such Bonds, in the presence of an officer of the Company (if the Company shall so require), and deliver a certificate of such destruction to the Company.

SECTION 15.06. *Severability.* In case any one or more of the provisions contained in this Indenture or in the Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Indenture, but this Indenture shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

SECTION 15.07. *Execution and Recording of Counterparts.* This Indenture is being executed in several counterparts, each of which

is an original and all of which are identical except that to facilitate recordation: (i) in certain counterparts all or part of certain of Schedules A through F annexed hereto, containing the descriptions of properties situated or pertaining to properties situated in States other than the State in which the particular counterpart is to be recorded, are included by reference only; and (ii) in certain counterparts said Schedules A through F are omitted entirely and are included by reference only, except for the description of properties situated or pertaining to properties situated in a named county or parish in which the particular counterpart is to be recorded. All counterparts of this Indenture, or as many of them as the Company and the Trustees shall preserve undestroyed, shall constitute but one instrument.

SECTION 15.08. *Date of Execution.* Although this Indenture, for convenience and for the purpose of reference is dated as of March 15, 1973, the actual date of execution by the Company and the Trustees is as shown on page 1 hereof.

SECTION 15.09. *Advance.* The amount which at the time of the execution and delivery of this Indenture has been advanced or accrued hereon, and which is secured hereby, is Fifteen Million Dollars (\$15,000,000).

SECTION 15.10. *Receipt.* The Company hereby acknowledges that it has received from the Trustees a full, true and complete copy of this Indenture.

SECTION 15.11. *Headings not to Affect Interpretation.* The headings of the Articles, Sections and Subdivisions herein are for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 15.12. *Name and Address of Initial Owner or Holder of Bonds.* The post-office address of the person who is initially to hold or own all of the Bonds presently to be issued under and secured by this Indenture is The Equitable Life Assurance Society of the United States, 1285 Avenue of the Americas, New York, N. Y. 10019.

SECTION 15.13. *Governing Law.* This Indenture shall be governed by, and construed and enforced in accordance with, the laws of the State of New York but the reference to such laws shall not be construed to apply, by conflicts-of-law rules, the laws of any jurisdiction other than the State of New York; *provided* that the creation and the rank of the lien contemplated hereby and the foreclosure hereof shall be governed by the law of the jurisdiction in which the property in question is located at the relevant time or which otherwise provides for such creation, rank and foreclosure.

SECTION 15.14. *Louisiana Certificate of Mortgages.* The parties hereto dispense with the production of the Certificate of Mortgages required by Section 3364 of the Louisiana Civil Code.

I, the undersigned Notary Public, have paraphed one Bond payable to The Equitable Life Assurance Society of the United States in the principal amount of \$15,000,000 *Ne Varietur* for identification herewith.

IN WITNESS WHEREOF, LION OIL COMPANY, has caused this Indenture to be signed in its corporate name by its President or a Vice-President and its corporate seal to be hereunto affixed and attested by its Secretary or an Assistant Secretary, and, in token of their acceptance of the trusts created hereunder, The Bank of New York has caused this Indenture to be signed in its corporate name by one of its Corporate Trust Officers and its corporate seal to be hereunto affixed and attested by one of its Assistant Secretaries and Sheldon Harrison has hereunto set his hand and seal, all as of the day and year first above written.

Thus done, read and signed at my notarial office in the county and state aforesaid on the date first above written after due reading of the whole.

LION OIL COMPANY

[CORPORATE SEAL]

Attest:

By

John B. Threlly
Vice President

John J. [Signature]
Secretary

THE BANK OF NEW YORK, *Trustee*

[CORPORATE SEAL]

By *R. G. Pittman*
Corporate Trust Officer

Attest:

W. J. Gorman
Assistant Secretary

Alvin H. Hirsch (L.S.)
Individual Trustee

Joan A. Kenney
Witness

Pamela Edgerton
Witness

Gilbert H. Bleich
Notary Public

[SEAL]

GILBERT H. BLEICH
Notary Public, State of New York
No. 31-0318950
Qualified in New York County
Commission Expires March 30, 1975

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

ALABAMA—COMPANY

I, GILBERT H. BLEICH, a Notary Public in and for said county in said state, hereby certify that JOHN B. TWEEDY and JOHN LYON whose names as vice president and secretary, respectively, of LION OIL COMPANY, a corporation, are signed to the foregoing Indenture of Mortgage and Deed of Trust, and who are known to me, acknowledged before me on this day that, being informed of the contents of the Indenture of Mortgage and Deed of Trust, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

ARKANSAS—COMPANY

On this fifth day of April, 1973, before me, GILBERT H. BLEICH, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named JOHN B. TWEEDY and JOHN LYON, to me personally well known, who stated that they were the vice president and secretary, respectively, of LION OIL COMPANY, a corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

INDIANA—COMPANY

Before me, GILBERT H. BLEICH, a Notary Public, this fifth day of April, 1973, personally appeared LION OIL COMPANY, by JOHN B. TWEEDY and JOHN LYON, its vice president and secretary, respectively, and acknowledged the execution of the foregoing instrument.

MISSISSIPPI—COMPANY

On the fifth day of April in the year 1973 before me personally came JOHN B. TWEEDY and JOHN LYON, to me known, who, being by me duly sworn, did depose and say that they reside at Moore's Hill Road, Laurel Hollow, Syosset, New York, and 19 Grove Street, New York, New York, respectively; that they are the vice president and secretary, respectively, of LION OIL COMPANY, one of the corporations described in and which executed the above instrument; that they know the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that they signed their names thereto by like order.

NEW YORK—COMPANY

On the fifth day of April in the year 1973 before me personally came JOHN B. TWEEDY and JOHN LYON, to me known, who, being by me duly sworn, did depose and say that they reside at Moore's Hill Road, Laurel Hollow, Syosset, New York, and 19 Grove Street, New York, New York, respectively; that they are the vice president and secretary, respectively, of LION OIL COMPANY, one of the corporations described in and which executed the above instrument; that they know the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that they signed their names thereto by like order.

TENNESSEE—COMPANY

Before me, Notary Public of the state and county aforesaid, personally appeared JOHN B. TWEDDY and JOHN LYON, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be vice president and secretary, respectively, of LEON OIL COMPANY, the within named mortgagor, a corporation, and that they as such vice president and secretary, respectively, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name and affixing the seal of the corporation by themselves as vice president and secretary, respectively.

IN WITNESS WHEREOF, I have hereunto set my hand and official notarial seal, in the City of New York, County of New York, State of New York, this fifth day of April, 1973.

_____*Gilbert H. Bleich*_____
Notary Public

— GILBERT H. BLEICH
Notary Public, State of New York
No. 31-0318850
Qualified in New York County
Commission Expires March 30, 1975

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

ALABAMA—TRUSTEE

I, GILBERT H. BLEICH, a Notary Public in and for said county in said state, hereby certify that K. G. PITTIUS and A. W. ASLANIAN whose names as corporate trust officer and assistant secretary, respectively, of THE BANK OF NEW YORK, a corporation, are signed to the foregoing Indenture of Mortgage and Deed of Trust, and who are known to me, acknowledged before me on this day that, being informed of the contents of the Indenture of Mortgage and Deed of Trust, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

ARKANSAS—TRUSTEE

On this fifth day of April, 1973, before me, GILBERT H. BLEICH, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named K. G. PITTIUS and A. W. ASLANIAN, to me personally well known, who stated that they were the corporate trust officer and assistant secretary, respectively, of THE BANK OF NEW YORK, a corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

INDIANA—TRUSTEE

Before me, GILBERT H. BLEICH, a Notary Public, this fifth day of April, 1973, personally appeared THE BANK OF NEW YORK by K. G. PITTIUS and A. W. ASLANIAN, its corporate trust officer and assistant secretary, respectively, and acknowledged the execution of the foregoing instrument.

MISSISSIPPI—TRUSTEE

On the fifth day of April in the year 1973 before me personally came K. G. PITTIUS and A. W. ASLANIAN, to me known, who, being by me duly sworn, did depose and say that they reside at 158 Hunter Avenue, Staten Island, New York, and 17 Hillcrest Street, Staten Island, New York, respectively; that they are the corporate trust officer and assistant secretary, respectively, of THE BANK OF NEW YORK, one of the corporations described in and which executed the above instrument; that they know the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that they signed their names thereto by like order.

NEW YORK—TRUSTEE

On the fifth day of April in the year 1973 before me personally came K. G. PITTIUS and A. W. ASLANIAN, to me known, who, being by me duly sworn, did depose and say that they reside at 158 Hunter Avenue, Staten Island, New York, and 17 Hillcrest Street, Staten Island, New York, respectively; that they are the corporate trust officer and assistant secretary, respectively, of THE BANK OF NEW YORK, one of the corporations described in and which executed the above instrument; that they know the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that they signed their names thereto by like order.

TENNESSEE—TRUSTEE

Before me, Notary Public of the state and county aforesaid, personally appeared K. G. PITTUS and A. W. ASLANIAN, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be corporate trust officer and assistant secretary of THE BANK OF NEW YORK, one of the within named Trustees, a corporation, and that they as such corporate trust officer and assistant secretary, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name and affixing the seal of the corporation by themselves as corporate trust officer and assistant secretary, respectively.

IN WITNESS WHEREOF, I have hereunto set my hand and official notarial seal, in the City of New York, County of New York, State of New York, this fifth day of April, 1973.

_____*Gilbert H. Bleich*_____
Notary Public

GILBERT H. BLEICH
Notary Public, State of New York
No. 31-0318350
Qualified in New York County
Commission Expires March 30, 1975

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

ALABAMA—INDIVIDUAL TRUSTEE

I, **GILBERT H. BLEICH**, a Notary Public, hereby certify that **SHELDON HARRISON**, whose name is signed to the foregoing Indenture of Mortgage and Deed of Trust and who is known to me, acknowledged before me on this day that, being informed of the contents of the Indenture of Mortgage and Deed of Trust, he executed the same voluntarily on the date set forth below.

ARKANSAS—INDIVIDUAL TRUSTEE

On this the fifth day of April, 1973, before me, **GILBERT H. BLEICH**, the undersigned officer, personally appeared **SHELDON HARRISON**, known to me to be one of the persons whose names are subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

INDIANA—INDIVIDUAL TRUSTEE

Before me, **GILBERT H. BLEICH**, a Notary Public, this fifth day of April, 1973, **SHELDON HARRISON** acknowledged the execution of the annexed Indenture of Mortgage and Deed of Trust.

MISSISSIPPI—INDIVIDUAL TRUSTEE

Personally appeared before me, GILBERT H. BLEICH,
a Notary Public, the within named **SHELDON HARRISON**, who acknowl-
edged that he signed and delivered the foregoing instrument on the day
and year therein mentioned.

NEW YORK—INDIVIDUAL TRUSTEE

On the fifth day of April, 1973, before me personally came
SHELDON HARRISON, to me known to be one of the persons described
in and who executed the foregoing instrument, and acknowledged that
he executed the same.

TENNESSEE—INDIVIDUAL TRUSTEE

On this fifth day of April, 1973, before me personally appeared
SHELDON HARRISON, to me known to be one of the persons described
in and who executed the foregoing instrument, and acknowledged that
he executed the same as his free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and official
notarial seal, in the City of New York, County of New York, State of
New York, this fifth day of April, 1973.

Gilbert H. Bleich
Notary Public

GILBERT H. BLEICH
Notary Public, State of New York
No. 31-0318250
Qualified in New York County
Commission Expires March 30, 1975

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SCHEDULE E

STATE OF MISSISSIPPI

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Putnam	(451)
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Wayne	(461)

SCHEDULE A

Part I

STATE OF ALABAMA

Franklin County

(RCD 777)

All of Lots 271, 272, 273 and 274 according to the Plan and Map of the old town of Russellville as follows except 60 feet on the East side of Lots above described sold and decded to W. C. Mansell. This property formerly known as the Ice Plant property bounded on the West by Jackson Street; on the South by St. Clair Street and Town Branch; on the East by 60 feet of said lot fronting Tuscaloose Street on the North, sold and decded to the said W. C. Mansell and on the North by Tuscaloose Street. This property being 296 feet on Jackson Street and 88 feet on Tuscaloose and St. Clair Streets, situated, lying and being in the County of Franklin and the State of Alabama.

A parcel of land 60 feet by 171 feet in the City of Russellville described as follows: Beginning on St. Clair Street running North to W. C. Mansell's along Ice Company line; thence West to Hackleburg Oil Company lot; thence South to St. Clair Street 171 feet; thence along St. Clair Street 60 feet to beginning, situated, lying and being in the County of Franklin and State of Alabama.

EXCEPT FOR:

All of Lot 271 and a portion of Lots 272 and 273, in the City of Russellville, Alabama, Franklin County, Alabama, more particularly described as follows, to-wit: Begin at the southwest corner of said Lot 271 where the east line of Jackson Street intersects the north line of St. Clair Street and run northwardly along the east line of Jackson Street for 146 feet to a point; run thence to the right forming an interior angle of $105^{\circ}34'$ for a distance of 91.35 feet to a point in a fence corner; run thence to the right forming an interior angle of $164^{\circ}26'$ and parallel to St. Clair Street for 60 feet to the east line of Lot 273; run thence southwardly along the east line of Lots 273, 272, and 271, forming an interior angle of $90^{\circ}22'$ for a distance of 171 feet to the southeast corner of Lot 271 on the north line of St. Clair Street; run thence westwardly along the north line of St. Clair Street for 148 feet to the point of beginning.

SCHEDULE A
Part I

STATE OF ALABAMA

Morgan County

(RCD 778 A tract of land containing 0.72 acres lying in the
BP 633) South Half of the Southwest Quarter, Section 17,
Township 5 South, Range 4 West, City of Decatur,
Morgan County, Alabama, described as follows:

Beginning at a stone on the intersection of the West margin of 10th Avenue East, and the Southerly margin of Church Street and running Northwesterly along the Southerly margin of Church Street one hundred six and 31/100ths (106.31) feet to an iron pipe; thence turning an angle of 90° and running Southwesterly two hundred sixty-nine and 92/100ths (269.92) feet to an iron pipe on a fence line; thence turning an angle of 91°14' measured clockwise from back tangent and running Southeasterly along said fence sixty-eight and 19/100ths (68.19) feet to an iron pipe on the Westerly margin of the L & N Belt Line Right of Way; thence running Northeasterly along a 4° curve on the Westerly margin of said L & N Belt Line right of way two hundred thirty-five and 42/100ths (235.42) Feet to a stone on the West margin of 10th Avenue East; thence running North along the West margin of 10th Avenue East, sixty-eight and 69/100ths (68.69) feet to the true point of beginning.

SCHEDULE A
Part II

STATE OF ALABAMA

Baldwin County

1. Outlet # RCD 884

Date of Lease 2/8/72

Lessor A. B. McDill s/k/a Alton Brooks McDill and his wife,
Ralphine McDill s/k/a Ralphine Eleanor McDill

Lessee Monsanto Company

Location SW Corner of McMeans Ave. & Hand St., Bay
Minette, Ala.

Recording Data Deed Book 425, Page 619

**SCHEDULE A
Part II**

STATE OF ALABAMA

Colbert County

1. Outlet # RCD 769

Date of Lease 8/1/68

Lessor Boretoc Corporation

Lessee Monsanto Company

Description of Land

Lots 4639 through 4645, inclusive, in Highland Park Subdivision, Plat No. 12, a subdivision in Muscle Shoals City, Colbert County, Alabama, and being known and designated according to map and plat of said subdivision prepared by P. S. Milner, C. E., and recorded in the Office of the Judge of Probate of Colbert County, Alabama, in Map Book 2, Page 123; and being more particularly described as follows: Begin at the Northeast corner of said Lot 4645 where the south line of Brighton Avenue intersects the west line of Woodward Avenue; run thence N 89 degrees 25 minutes W along the south line of said Brighton Avenue for 120 feet to the east line of an 18 foot public alley; run thence south along the east line of said alley for 144 feet to the Southwest corner of Lot 4639; run thence S 89 degrees 25 minutes E along the south line of said lot 4639 for 120 feet to the west line of Woodward Avenue; run thence north along the west line of Woodward Avenue for 144 feet to the point of beginning, together with the appurtenances.

Being the same properties conveyed to G. Olen Green and Aaron B. Singleton by deeds from Rose A. Montandon and Stella Cockerham Sinkler recorded in Deed Book 297, Page 371, and in Deed Book 297, Page 372, respectively, in said Probate Office.

SCHEDULE A
Part II

STATE OF ALABAMA

Lauderdale County

1. Outlet # RCD 774

Date of Lease 4/3/56

Lessor Shoals Investment Company, Inc.

Lessee Monsanto Chemical Company

Location 600 No. Royal Ave. & Hermitage Dr., Florence, Ala.

Recording Data Vol. 581, Pages 98-100

2. Outlet # RCD 706

Date of Lease 6/1/67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

Part of Lots 8, 9 and 10 in Block "A" of the MITCHELL AND BIGGS SUBDIVISION according to the plat thereof recorded in the Office of the Judge of Probate of said County in New Plat Book 1, at Page 11; and Also being a portion of what is known as Track "B" of a RE-SURVEY OF UNIVERSITY HEIGHTS No. 4 according to the plat thereof recorded in the Office of the Judge of Probate of said County in New Plat Book 2, at Page 135; said tract being more fully described as commencing at the point where the present South right-of-way line of Cleveland Avenue (formerly Mason Lane) intersects the Eastwardly right-of-way line of Jackson Road; run thence Southeastwardly along the Eastwardly line of Jackson Road 156 feet to a point; run thence to the left forming an interior angle of 127 degrees 10 minutes 26.72 feet to the Westwardly right-of-way of State Highway Project No. S-532-C (North Pine Street Extension); run thence Northeastwardly along said State Highway Project and along a curve to the right for 163.6 feet to a point; run thence to the left for 25.3 feet to a point on the South line of Cleveland Avenue 191 feet Eastwardly from the point of beginning; run thence Westwardly along the South line of Cleveland Avenue 191 feet to the point of beginning, according to a survey made on August 11, 1965 by W. A. White & Associates, Registered Surveyors. Lying

SCHEDULE A
Part II

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and being in Lot 7 of the Subdivision of the Southwest $\frac{1}{4}$ of
Section 3, Township 3 South, Range 11 West.

3. Outlet # RCD 770

Date of Lease 8/1/68

Lessor Boretoc Corporation

Lessee Monsanto Company

Description of Land

Begin at a point 408.96 feet North of and 2215.73 feet West of the Southeast corner of the Northwest $\frac{1}{4}$ of Section 27, Township 2 South, Range 11 West (said point being the Southeast corner of Lot A, Commercial, Vestavia Gardens, a subdivision, according to the plat thereof recorded in the Office of the Judge of Probate of said County in Plat Book 4, at Page 85); thence North $89^{\circ}43'$ West along the Southwardly line of said Lot A, Commercial, a distance of 143.353 feet to a point on the Eastwardly line of a 50 foot marginal access road (said point being the Southwest corner of said Lot A, Commercial); thence North $11^{\circ}57'$ West along the Eastwardly side of said access road for 169.18 feet to a point in the South line of Harvest Drive (said point being the Northwest corner of said Lot A, Commercial); thence North $78^{\circ}03'$ East along the Southwardly line of said Harvest Drive for 140 feet to a point (said point being the Northeast corner of said Lot A, Commercial); thence South $11^{\circ}57'$ East along the Eastwardly line of said Lot A, Commercial a distance of 200 feet to the point of beginning, according to the survey of William A. White Engineer, Registration No. 2202, dated the 27th day of October, 1967, said property being all of Lot A, Commercial, Vestavia Gardens, according to the plat thereof recorded in said Probate Office in Plat Book 4, at page 85.

Said property is conveyed subject to those two 20 foot service ways or alleys as the same are shown and reserved on the recorded plat of said Vestavia Gardens, a subdivision. Subject property is also conveyed subject to that utility easement being 10 feet evenly off the Eastwardly side of subject property as the same is shown and reserved on the recorded plat of said Vestavia Gardens, a subdivision.

SCHEDULE A
Part II

STATE OF ALABAMA

Morgan County

1. Outlet # RCD 793

Date of Lease 8/1/69

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

All that part of the NE $\frac{1}{4}$, Section 14, Township 5 South, Range 5 West, Morgan County, Alabama, containing 0.62 acres more or less and more particularly described as follows: Beginning at the Northeast corner of said Section 14, thence running Southerly along the East boundary of Section 14 a distance of 40 feet to a point on the South line of the right-of-way of Alabama Highway 20, thence running Westerly along the South line of said road a distance of 1,263.5 feet to the true point of beginning, said true point of beginning being further described as being on the South line of Alabama Highway 20 and 25 feet West of the East line of Tract 17 in the subdivision of the L. W. Norton farm according to the survey of said farm by J. M. Holt, Surveyor, dated 1 March 1928 and of record in the office of the Judge of Probate, Morgan County, Alabama; thence from the true point of beginning running southerly and parallel to the east line of Tract 17, 154 feet to a point, thence Westerly and parallel to Alabama Highway 20, a distance of 175 feet to a point on the West line of said Tract 17, thence Northerly along the West line of Tract 17 a distance of 154 feet to a point on the South line of Alabama Highway 20, thence Easterly along the South line of Alabama Highway 20 a distance of 175 feet to the true point of beginning; also an easement and right-of-way for access to and from the foregoing tract and for use as a driveway, together with the right to keep the same clear of all buildings, structures, trees and other obstructions, over and across a parcel of land 25 feet in width and 154 feet in length adjoining said above described tract on the East and being described as beginning at the Northeast corner of said

SCHEDULE A
Part II

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Tract 17 and running thence South along the East line of said Tract 17 154 feet; thence West parallel with Alabama Highway 20 25 feet to the East line of the above described tract; thence North along the East line of said tract 154 feet to the South line of Alabama Highway 20; thence East along the South line of said Alabama Highway 20 25 feet to the point of beginning.

2. Outlet # RCD 789

Date of Lease 8/1/69

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

That part of the SW $\frac{1}{4}$ of Section 21, Township 5 South, Range 4 West of the Huntsville-Meridian, described as beginning at the intersection of the North line of 7th Street, S.E., with the East line of 19th Avenue, S.E., in the City of Decatur, Alabama, which point is 280 feet East of a point which is 730 feet North of the Southwest corner of said Section 21 and running thence North along the East margin of 19th Avenue, S.E., 670 feet to the true point of beginning, and from said true point of beginning running thence East parallel to 7th Street, S.E., 100 feet; thence North parallel with 19th Avenue, S.E., 200 feet; thence West parallel with 7th Street, S.E., 100 feet to 19th Avenue, S.E.; thence South along the East line of 19th Avenue, S.E., 200 feet to the true point of beginning.

SCHEDULE B
Part I**STATE OF ARKANSAS****County of Union:**

All those certain tracts, pieces, or parcels of land situate, lying, and being in the County of Union, State of Arkansas, described as follows:

El Dorado Refinery*Tract I:*

LEGAL DESCRIPTION OF THAT PART OF LION OIL REFINERY SITE LYING NORTH OF THE EL DORADO AND WESSON RAILROAD AND SITUATED IN UNION COUNTY, ARKANSAS:

Commencing at the Southeast Corner of Section 31, Township 17 South, Range 15 West, and run North 00°17' East along the East line of said Section 210.0 feet to a fence corner for a point of beginning; thence North 88°24' West along a fence line 867.2 feet to a fence corner; thence South along a fence line 210.0 feet to the South line of said Section 31; thence South 88°26' East along the said South line 28.4 feet to an iron pin that is 745.0 feet West of Northeast Corner of Section 6, Township 18 South, Range 15 West; thence South 01°50' West 688.2 feet to the North right of way line of the El Dorado and Wesson Railroad; thence South 83°23'35" West along said right of way line 1930.21 feet to an iron pin; thence North 01°50' East 954.23 feet to an iron pin at the Northwest Corner of Northwest Quarter of Northeast Quarter of Section 6, Township 18 South, Range 15 West; thence South 88°26' East along the North line of Section 6, 93.8 feet to an iron pin located at the Southwest

SCHEDULE B**Part I****2**

Corner of Southwest Quarter of Southeast Quarter of Section 31, Township 17 South, Range 15 West; thence North $01^{\circ}21'$ East along the West line of Southeast Quarter of Section 31, Township 17 South, Range 15 West, 1564.3 feet to the center of the Parnell Cemetery Road; thence North $55^{\circ}01'$ East 148.0 feet; thence North $77^{\circ}50'$ East along same said center line 542.4 feet to a point in the line with a fence extended; thence South $01^{\circ}12'$ West along said extension and along said fence line 711.6 feet to a fence corner; thence South $88^{\circ}28'$ East along a fence line 803.8 feet to a fence corner; thence North $00^{\circ}12'$ East along a fence line 1013.7 feet to a fence corner situated on the South line of the right of way of State Highway No. 15; thence North $64^{\circ}21'$ East along a fence line on the said right of way 341.7 feet to a fence corner; thence South $01^{\circ}58'$ East along a fence line 325.2 feet to a fence corner; thence South $88^{\circ}57'$ East along a fence line 841.0 feet to a fence corner; thence North $00^{\circ}17'$ East along a fence line 485.4 feet to a fence corner; thence South $89^{\circ}01'$ East 195.0 feet to a fence corner; thence South $88^{\circ}34'$ East along a fence line 189.9 feet to a fence corner; thence South $01^{\circ}16'$ West 71.72 feet to a fence corner; thence North $51^{\circ}56'$ East across Henson Road 76.3 feet to a fence corner; thence South $88^{\circ}59'$ East 215.3 feet to a fence corner; thence North $02^{\circ}13'$ East 264.5 feet to a fence corner; thence North $37^{\circ}04'$ East along a fence line 295.1 feet to a fence corner; thence North $25^{\circ}49'50''$ East 320.62 feet to an iron pin; thence North $57^{\circ}45'35''$ West 389.06 feet to an iron pin; thence North $00^{\circ}15'15''$ East 165.6 feet to an iron pin; thence North $44^{\circ}09'$ West 235.83 feet to an iron pin; thence North $00^{\circ}15'15''$ East 165.6 feet; thence South $88^{\circ}48'30''$ East 826.14 feet to an iron pin; thence South $00^{\circ}19'$ West 165.6 feet to an iron pin; thence South $26^{\circ}00'$ East 372.26 feet to an iron pin; thence South $00^{\circ}19'$ West 200.71 feet to an iron pin on the North right of way line of State Highway No. 15; thence North

SCHEDULE B**Part I****3**

73°58'20" East across said State Highway No. 15, 98.62 feet to a fence line on the South right of way of State Highway No. 15; thence North 51°11'06" East along right of way fence 40.95 feet; thence North 45°01'57" East along right of way fence 49.85 feet; then North 38°12'33" East along right of way fence 49.81 feet; thence North 30°51'56" East along right of way fence 49.96 feet; thence North 26°19'46" East along right of way fence 49.99 feet; thence North 25°55'23" East along right of way fence 49.89 feet; thence North 28°48' East along right of way fence 49.98 feet; thence North 39°39'30" East along right of way fence 49.96 feet; thence North 52°10' East along right of way fence 49.99 feet; thence North 65°00'20" East along right of way fence 49.91 feet; thence North 77°19' East along right of way fence 49.69 feet; thence North 87°37' East along right of way fence 30.28 feet to the Northwest Corner of Lot 14, Block 8, of Cornish Subdivision; thence South 88°49' East along a fence line on the South line of Robert E. Lee Avenue 650.0 feet to the Northeast Corner of Lot 7, Block 9, of Cornish Subdivision; thence South 00°24' West along the West line of Bellott Avenue 400.0 feet to the South line of Girard Street; thence South 87°49' East 37.05 feet; thence South 10.0 feet to the Northwest Corner of Lot 9, Block 10, of Craig's West End Addition; thence South 89°49' East 140.0 feet to the West line of McHenry Street; thence South 00°25'30" West along said West line 119.6 feet to the Northern end of that section of McHenry Street that has been closed; thence South 89°49' East across McHenry Street 60.0 feet to the East side of McHenry Street; thence North 00°25'30" East along the East line of McHenry Street 119.6 feet to the South line of Girard Street; thence South 89°49' East 208.0 feet to the Northeast Corner of the West 50.0 feet of Lot 9, Block 9, Craig's West End Addition; thence South 00°25'30" West 150.0 feet to the

SCHEDULE B
Part I

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Southeast Corner of the West 50.0 feet of Lot 7,
 Block 9, Craig's West End Addition; thence North
 89°49' West 68.0 feet to the West line of the North-
 South Alley in Block 9, Craig's West End Addition;
 thence South 00°25'30" West along a fence line on
 said West line 250.0 feet to the Northeast Corner of
 Lot 10, Block 9, Craig's West End Addition; thence
 South 89°49' East along a fence line 158.0 feet to the
 West line of Flenniken Avenue; thence South along
 a fence line 70.0 feet to the South line of Edgar
 Street; thence South 89°49' East along said South
 line 773.2 feet to the West line of School Avenue;
 thence South 00°33'30" West along said West line
 30.0 feet to the North right of way line of the El
 Dorado and Wesson Railroad; thence South 50°59'40"
 West along a fence line and fence line extended on
 said right of way 1674.08 feet; thence South 50°52'
 West along same said right of way fence 622.49 feet;
 thence South 48°54' West along right of way fence
 200.21 feet; thence South 46°45'50" West along right
 of way fence 945.51 feet; thence South 45°53'39"
 West along right of way fence 294.0 feet; thence South
 48°56'09" West along right of way fence 207.2 feet;
 thence South 56°19'21" West along right of way fence
 and right of way fence extended 287.7 feet to the
 center of Henson Road; thence North 13°43'14" West
 along said center line 174.32 feet; thence North 10°56'
 West along said center line 711.1 feet to the extension
 of a fence line; thence North 89°41' West along a
 fence line extension and the fence line 312.9 feet to a
 fence corner; thence South 02°30' West along a fence
 line 103.1 feet to a fence corner; thence South 87°12'
 West along a fence line 222.4 feet to a fence corner;
 thence South 00°17' West along a fence line 374.9 feet
 to the point of beginning; said tract being subject to
 road right of ways as occupied by Henson Road,
 Parnell Cemetery Road, and State Highway No. 15
 as shown.

LESS AND EXCEPT the following described tract previ-
 ously conveyed by Lion Oil Company to Great Lakes

SCHEDULE B
Part I

5

Chemical Corporation by Special Warranty Deed dated January 10, 1973 and recorded in Book 1202 at Page 419 of the deed records of Union County, Arkansas, to wit:

Commencing at the Southwest Corner of Southwest Quarter of Southeast Quarter of Section 31, Township 17 South, Range 15 West, and run North 01°21' East 1064.3 feet to the center of State Highway No. 15 for a point of beginning; thence continue North 01°21' East 500.0 feet to the center of the Parnell Cemetery Road; thence North 86°01' East along said center line 148.0 feet, thence North 77°50' East along same said center line 542.4 feet; thence South 01°21' West 40.8 feet to the center of State Highway No. 15; thence South 62°58' West along said center line 111.0 feet; thence South 56°51' West along said center line 200.0 feet; thence South 50°38' West along same said center line 200.0 feet; thence South 45°12' West along said center line 200.0 feet; thence South 38°54' West along said center line 200.0 feet to the point of beginning; said tract containing 3.2 acres and being subject to road rights of way on the North and South sides thereof.

Tract II:

LEGAL DESCRIPTION OF THAT PART OF THE LION OIL REFINERY SITE LYING SOUTH AND EAST OF THE EL DORADO AND WESSON RAILROAD AND SITUATED IN UNION COUNTY, ARKANSAS:

Commencing at the Northeast Corner of Southeast Quarter of Southwest Quarter of Section 32, Township 17 South, Range 15 West, and run South 00°25'30" West along the East line of said forty 50.0 feet for a point of beginning; thence continue South 00°25'30" West along same said East line 1089.8 feet to the West right of way line of the Chicago, Rock Island and Pacific Railroad; thence South 27°07'45"

SCHEDULE B
Part I

6

West 394.28 feet to a point on the North line of the Northeast Quarter of Northwest Quarter of Section 5, Township 18 South, Range 15 West; thence in a Southeasterly direction following the curvature of said right of way line 2410.0 feet to a point where the said right of way intersects the East line of Southeast Quarter of Northwest Quarter of Section 5, Township 18 South, Range 15 West; thence South $00^{\circ}42'$ West 150.6 feet to the Southeast Corner of Southeast Quarter of Northwest Quarter of Section 5, Township 18 South, Range 15 West; thence North $88^{\circ}50'$ West along the South line of Southeast Quarter of Northwest Quarter of Section 5, Township 18 South, Range 15 West, 1335.2 feet to the Southwest Corner of Southeast Quarter of Northwest Quarter of Section 5, Township 18 South, Range 15 West; thence North $00^{\circ}42'$ East along the West line of the East Half of Northwest Quarter of Section 5, Township 18 South, Range 15 West, 2465.1 feet to the South line of Section 32, Township 17 South, Range 15 West; thence North $88^{\circ}50'$ West along said South line 134.79 feet to the Eastern right of way of the El Dorado and Wesson Railroad; thence North $45^{\circ}53'39''$ East along said right of way line 294.0 feet; thence North $45^{\circ}53'$ East along same said right of way line 933.64 feet; thence South $35^{\circ}17'$ East 10.0 feet; thence North $58^{\circ}13'$ East 754.45 feet to the point of beginning.

LESS AND EXCEPT the following described tract owned by the City of El Dorado, Arkansas, on which is located a septic tank:

Commencing at the Northeast Corner of Southeast Quarter of Southwest Quarter of Section 32, Township 17 South, Range 15 West, and run South $00^{\circ}25'30''$ West 50.0 feet to the South line of a tract owned by the El Dorado and Wesson Railroad; thence South $58^{\circ}13'$ West along said South line 754.45 feet; thence South $35^{\circ}17'$ East 236.98 feet for a point of beginning; thence South

SCHEDULE B
Part I

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88°49'30" East 164.32 feet; thence South 00°25'30" West 331.36 feet; thence North 88°50' West 164.24 feet; thence North 00°25'30" East 331.34 feet to the point of beginning; said tract may be also described as the East Half of Northwest Quarter of Southeast Quarter of Southeast Quarter of Southwest Quarter (E/2 of NW/4 of SE/4 of SE/4 of SW/4) of Section 32, Township 17 South, Range 15 West.

Tract III:

LEGAL DESCRIPTION OF OTHER LOTS:

Lots 1, 2 and 10 of Block 8 and Lots 3 and 4 of Block 11, all in Craig's West End Addition to the City of El Dorado, Union County, Arkansas.

SCHEDULE B
Part I

8

REFINERY MACHINERY AND EQUIPMENT

located in El Dorado, Union County, Arkansas on that certain parcel of land commonly known as Lion Oil Company's refinery site and more particularly described in the foregoing pages of this Schedule B, Part I; quantity: one, except as otherwise indicated:

Heavy Crude Distillation Unit
Thermafor Catalytic Cracking Unit
Fluid Catalytic Cracking Unit
Light Crude Distillation Unit
Alkylation Unit
Unifiner-Platformer (Naphtha Desulfurizer and Reformer)
Lubricating Oil Unit
Distillate Unifiner (Hydrodesulfurizer)
Solvent Deasphalting Unit
Gas Concentration Unit

3 Asphalt Oxidizing Stills
Cutback Asphalt Plant
Protective Coating Unit
Sulfur Recovery Unit
Sodium Hydrosulfide Unit
Light Oil Treating Unit
Steam Plant
Electrical Transformer Station and Switch Gear
Water, Air and Cooling Systems
Tankage, consisting of approximately 350 tanks of various sizes up to 80,000 barrels
Yard piping and Transfer System
Railroad Spurs, consisting of approximately one mile of track and seven major switches
Ethyl and Inhibitor Blending Plant
Fire Protection Equipment
Lube Oil Packaging System
Asphalt Packaging Plant and Equipment
Materials Handling Equipment

3 Cranes

31 Tank Cars

Office, Shop, and Laboratory Equipment

SCHEDULE B
Part II**STATE OF ARKANSAS**
Arkansas Pipe Line System**Counties of Union****Columbia**
Lafayette
Ouachita
Nevada

Each and all of the fee interests, leasehold interests, rights of way, easements, appurtenances, servitudes, permits, licenses, leases, surface rights, privileges, franchises, and other rights and interests, whether real, personal or mixed, relating to or constituting all or any part of Lion Oil Company's pipe line and gathering facilities for the extracting, gathering, transmitting, exchange, distributing, storage, supplying and delivery of crude oil and pipe line and facilities for the transporting, storage, supplying and delivery of refined products, including all valves, fittings, connections, pipe, pumps, engines, meters, gauges, tanks, buildings, stations, plants, pump sites, connecting pipe and pipe lines, transmission lines, lateral lines, well lines, spur pipe lines, pipe and pipe lines running to storage facilities of producing oil wells, and other structures, equipment, machinery, facilities, improvements, fixtures, and chattels located in, under, upon, over, along or adjacent to

Sections 31, 32 and 33 of Township 15 South, Range 16 West, Section 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 24 of Township 16 South, Range 15 West, Sections 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14, 15, 18, 21, 22, 23, 25, 26, 28, 30, 32, 33 and 36 of Township 16 South, Range 16 West, Sections 1, 2, 3, 4, 5, 24, 25 and 26 of Township 16 South, Range 17 West, Sections 10, 11, 15, 16, 17, 18, 19, 20, 21, 29, 30, 31 and 32 of Township 17 South, Range 14 West Sections 7, 10, 11, 12, 13, 14, 16, 17, 18, 19, 20, 21, 22, 29, 30, 31 and 32 of Township 17 South, Range 15 West, Sections 4, 5, 9, 15, 16, 21, 23 and 24 of Township 17 South, Range 16 West, Sections 27 and 34 of Township 17 South, Range 18 West, Sections 3 and 10 of Township 18 South, Range 13 West, Sections 5, 8, 9, 10, 13, 14 and 24 of Township 18 South, Range 14 West, Sections 4, 5, 6, 7, 8, 17, 18, 20, 29, 31 and 32 of Township 18 South, Range 15

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West, Sections 1, 2, 3, 7, 8 and 9 of Township 18 South, Range 16 West, Sections 3, 4, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 and 28 of Township 18 South, Range 17 West, and Sections 3, 4, 9, 10, 11, 12 and 13 of Township 18 South, Range 18 West, Union County, Arkansas,

Sections 7, 8, 9, 15, 16, 17 and 18 of Township 16 South, Range 22 West, Sections 28, 29, 30, 33, 34 and 35 of Township 17 South, Range 19 West, Sections 13, 14, 21, 22, 23, 24 and 25 of Township 17 South, Range 20 West, Sections 31 and 32 of Township 17 South, Range 23 West, Sections 5 and 6 of Township 18 South, Range 18 West, Section 1 of Township 18 South, Range 19 West, Sections 17, 18 and 20 of Township 18 South, Range 21 West, Sections 28, 31, 32, 33, 34 and 35 of Township 19 South, Range 19 West, and Section 36, Township 19 South, Range 20 West, Columbia County, Arkansas,

Sections 31 and 32 of Township 15 South, Range 22 West, Sections 4, 8, 9, 17, 18, 20, 21, 27, 28, 33, 34, 35 and 36 of Township 15 South, Range 23 West, Sections 7, 8, 9, 10, 11, 13 and 14 of Township 15 South, Range 24 West, Sections 7 and 18 of Township 16 South, Range 22 West, Sections 1, 2, 3, 4, 5, 6, 7, 8 and 12 of Township 16 South, Range 23 West, and Sections 3, 9, 10, 11, 12, 13 and 14 of Township 16 South, Range 24 West, Lafayette County, Arkansas,

Sections 27, 28, 29, 30, 31, 32, 33, 34 and 35 of Township 15 South, Range 15 West, Sections 19, 20, 31 and 36 of Township 15 South, Range 16 West, Sections 21, 22, 23, 26, 27, 28, 29, 30, 31, 32 and 33 of Township 15 South, Range 16 West, Sections 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 35 and 36 of Township 15 South, Range 17 West, Section 25 of Township 15 South, Range 18 West, Sections 2, 3, 4, 5 and 6 of Township 16 South, Range 15 West, and Section 1 of Township 16 South, Range 16 West, Ouachita County, Arkansas, and

Sections 8, 9, 17, 18 and 19 of Township 14 South, Range 22 West, Sections 24, 25, 26, 34 and 35 of Township 14 South, Range 23 West, and Section 3 of Township 15 South, Range 23 West, Nevada County, Arkansas,

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Part II**3**

ALL OF THE FOREGOING BEING FURTHER DESCRIBED AS FOLLOWS:

1.**Magnolia-El Dorado Line**

That certain steel pipe line extending from the site of Lion Oil Company's Magnolia pump station, Section 23, Township 17 South, Range 20 West, in Columbia County, Arkansas, in a southeasterly direction through Sections 23, 24 and 25, in Township 17 South, Range 20 West, and Sections 28, 29, 30, 33, 34, 35 and 36, in Township 17 South, Range 19 West, and Section 1, in Township 18 South, Range 19 West, and Sections 4, 5, 6, 9, 10, 11, 12, 13 and 14, in Township 18 South, Range 18 West, to the Shuler field, thence in a northeasterly direction through Sections 9, 10, 11, 12, 15, 16, 17, 18 and 20, in Township 18 South, Range 17 West, and Sections 1, 2, 3, 4, 5, 7, 8 and 9, in Township 18 South, Range 16 West, and Sections 5 and 6, in Township 18 South, Range 15 West, and Sections 31 and 32, in Township 17 South, Range 15 West, to Lion Oil Company's refinery site near the City of El Dorado, Union County, Arkansas, the said pipe line consisting of approximately 214,029 feet of 6 inch and approximately 100,801 feet of 8 inch line, including all facilities pertinent thereto and used or usable in connection therewith.

2.**Buckner-Magnolia Line**

That certain steel pipe line extending from the site of Lion Oil Company's Buckner pump station situated in the southwest corner of Section 8, Township 16 South, Range 22 West, Columbia County, Arkansas, in a southeasterly direction through Sections 15, 16, 17, 22, 23 and 24, in Township 16 South, Range 22 West, and Sections 29, 30, 32, 33 and 34, in Township 16 South, Range 21 West, and Sections 1, 2 and 3, in

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Part II**4**

Township 17 South, Range 21 West, and Sections 7, 8, 15, 16, 17, 22 and 23, in Township 17 South, Range 20 West, to Lion Oil Company's Magnolia pump station situated in Section 23, Township 17 South, Range 20 West, Columbia County, Arkansas, the said pipe line consisting of approximately 33,554 feet of 6 inch and approximately 75,960 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

3.**Midway-Buckner Line**

That certain steel pipe line extending from the site of Lion Oil Company's West Midway pump station situated in Section 7, Township 15 South, Range 24 West, Lafayette County, Arkansas, in an easterly direction through Sections 7, 8, 9, 10, 11, 13 and 14, in Township 15 South, Range 24 West, and Sections 17, 18, 20, 21, 27, 28, 34 and 35, in Township 15 South, Range 23 West, and Sections 1, 2 and 12, in Township 16 South, Range 23 West, and Sections 7, 8 and 18, in Township 16 South, Range 22 West, to Lion Oil Company's Buckner pump station situated in the southwest corner of Section 8, Township 16 South, Range 22 West, Columbia County, Arkansas, where said pipe line connects to Lion Oil Company's Buckner-Magnolia 8 inch pipe line, the said pipe line consisting of approximately 66,173 feet of 6 inch and approximately 4,237 feet of 4 inch, approximately 5,351 feet of 3 inch, and approximately 10,243 feet of 2½ inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

4.**Bodcaw Line**

That certain steel pipe line extending from the site of Lion Oil Company's Bodcaw pump station situated in

SCHEDULE B
Part II**5**

the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 8, Township 14 South, Range 22 West, Nevada County, Arkansas, in a southwesterly direction through Sections 17, 18 and 19, in Township 14 South, Range 22 West, and Sections 24, 25, 26, 34 and 35, in Township 14 South, Range 23 West, and Sections 3, 4, 8, 9 and 17, in Township 15 South, Range 23 West, to a certain point in Section 17, Township 15 South, Range 23 West, Lafayette County, Arkansas, where said line connects to Lion Oil Company's Midway-Buckner 6 inch pipe line, the said pipe line consisting of approximately 50,209 feet of 4 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

5.**Stamps-Lewisville Line**

That certain steel pipe line extending from the site of Lion Oil Company's Montgomery pump station situated in the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 9, Township 16 South, Range 24 West, Lafayette County, Arkansas, in an easterly direction through Sections 10, 11 and 12, in Township 16 South, Range 24 West, and Sections 3, 4, 5, 6 and 7, in Township 16 South, Range 23 West, to a certain point in the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 35, Township 15 South, Range 23 West, Lafayette County, Arkansas, where said line connects with Lion Oil Company's Midway-Buckner 6 inch pipe line, the said pipe line consisting of approximately 37,308 feet of 4 inch and approximately 1,890 feet of 3 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

6.**South Field Line**

That certain steel pipe line extending from a point in the southwest corner of Section 33, Township 18 South, Range 15 West, Union County, Arkansas, in a northwesterly direction through Sections 32, 33, 29, 20, 17, 18, 8 and 5, in Township 18 South, Range 15

SCHEDULE B
Part II**6**

West, and Section 32, Township 17 South, Range 15 West, to Lion Oil Company's refinery site near the City of El Dorado, Union County, Arkansas, the said pipe line consisting of approximately 18,624 feet of 3 inch and approximately 11,225 feet of 2½ inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

7.**West Field Line**

That certain steel pipe line extending from Lion Oil Company's Tatum pump station situated in the center of the NE¼ of the SE¼ of Section 26, Township 16 South, Range 17 West, in the Northwest Lisbon field, Union County, Arkansas, in a general southeasterly direction through Sections 25 and 26, in Township 16 South, Range 17 West, and Sections 29, 30, 32 and 33, in Township 16 South, Range 16 West, to Lion Oil Company's H. O. Murphy pump station; thence continue south through Sections 4, 9, 10, 16 and 21, in Township 17 South, Range 16 West, to Lion Oil Company's Battery 3 pump station; thence in a general southeasterly direction through Sections 15, 22, 23 and 24, in Township 17 South, Range 16 West, and Sections 19, 20, 29, 30 and 32, in Township 17 South, Range 15 West, to Lion Oil Company's refinery site near the City of El Dorado, Union County, Arkansas, said pipe line consisting of approximately 22,365 feet of 2½ inch, approximately 45,096 feet of 4 inch, and approximately 7,731 feet of 6 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

8.**East Field Line**

That certain steel pipe line extending from the site of Lion Oil Company's Beebe pump station situated in

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Part II****7**

Section 11, Township 17 South, Range 14 West, Union County, Arkansas, in a general southwesterly direction through Sections 11, 14, 15, 16, 17 and 18, in Township 17 South, Range 14 West, and Sections 14, 15, 13, 20, 21, 22, 29, 30 and 32, in Township 17 South, Range 15 West, to Lion Oil Company's refinery site near the City of El Dorado, Union County, Arkansas, the said pipe line consisting of approximately 56,117 feet of 4 inch, approximately 4,608 feet of 3 inch, and approximately 5,969 feet of 2½ inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

9.**Hillsboro Line**

That certain steel pipe line extending from the site of Lion Oil Company's Modisette pump station situated in the NE¼ of NE¼ of Section 14, Township 18 South, Range 14 West, Union County, Arkansas, in a general northwesterly direction through Sections 5, 6, 8, 9, 14, 15 and 16, in Township 18 South, Range 14 West, and Sections 17, 19, 20, 29, 30, 31 and 32, in Township 17 South, Range 14 West, to Lion Oil Company's Moody pump station situated in Section 17, Township 17 South, Range 14 West, Union County, Arkansas, where said line connects to Lion Oil Company's 4 inch East field pipe line, the said pipe line consisting of approximately 10,376 feet of 4 inch and approximately 39,627 feet of 2½ inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

10.**Perry Tank Farm Line**

That certain steel pipe line extending from the site of Lion Oil Company's Perry tank farm situated in Section 10, Township 17 South, Range 15 West, Union

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County, Arkansas, in a southwesterly direction through Sections 9, 16, 20, in Township 17 South, Range 15 West, to a point in Section 30, Township 17 South, Range 15 West, where said line connects with Lion Oil Company's 4 inch pipe line from the Lisbon field, the said pipe line consisting of approximately 16,138 feet of 7 inch OD casing for line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

11.

Smackover-El Dorado Line

That certain steel pipe line extending from Lion Oil Company's Sims pump station in Section 1, Township 16 South, Range 16 West, Union County, Arkansas, in a general southeasterly direction through Sections 1, 11, 12, 14, 23, 25, 26 and 36, in Township 16 South, Range 16 West, and Sections 1 and 12, in Township 17 South, Range 16 West, and Sections 7, 18, 19, 29, 30 and 32, in Township 17 South, Range 15 West, to Lion Oil Company's refinery site near the City of El Dorado, Union County, Arkansas, the said pipe line consisting of approximately 67,096 feet of 6 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

12.

Louann-Pace City Line

That certain steel pipe line extending from Lion Oil Company's Pace City pump station situated in the southwest corner of Section 30, Township 15 South, Range 17 West, Ouachita County, Arkansas, in a general southeasterly direction through Section 25, Township 15 South, Range 18 West, and Sections 30, 31, 32, 33, 34, 35 and 36, in Township 15 South, Range 17 West, and Sections 1 and 2, in Township 16 South, Range 17

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Part II**9**

West, and Sections 31, 32 and 33, in Township 15 South, Range 16 West, and Sections 1, 2, 3 and 4, in Township 16 South, Range 16 West, to Lion Oil Company's Sims pump station situated in Section 1, Township 16 South, Range 16 West, Union County, Arkansas, where the said line connects to Lion Oil Company's Smackover-El Dorado 6 inch pipe line, the said pipe line consisting of approximately 30,254 feet of 3 inch pipe, approximately 36,983 feet of 4 inch line pipe and approximately 937½ feet of 2½ inch pipe, including all facilities pertinent thereto and used or usable in connection therewith.

13.**Crossover Junction-El Dorado Line**

That certain steel pipe line extending from a certain point in the NE¼ of Section 34, Township 17 South, Range 15 West, Union County, Arkansas, being called Crossover Junction on the Bigheart Pipe Line Corporation Arkansas gathering system, in a general westerly direction along the Missouri Pacific railroad and the El Dorado and Wesson railroad through Sections 32, 33 and 34, in Township 17 South, Range 15 West, to Lion Oil Company's refinery site situated in Section 32, Township 17 South, Range 15 West, Union County, Arkansas, the said pipe line consisting of approximately 14,830 feet of 6 inch and approximately 500 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

14.**Chalybeat Station Line**

That certain steel pipe line extending from Lion Oil Company's Chalybeat Station situated in the S½ of the SE¼ of the NE¼ of Section 33, Township 19 South, Range 19 West, Columbia County, Arkansas, in a general westerly direction through Sections 31,

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Part II

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32 and 33 in Township 19 South, Range 19 West, and Section 36 in Township 19 South, Range 20 West, to a certain point on the Bigheart Pipe Line Corporation's Weller-Magnolia main line situated in the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 36, in Township 19 South, Range 20 West, Columbia County, Arkansas, the said pipe line consisting of approximately 19,085 feet of 4 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

AND CERTAIN PORTIONS OF THE FOREGOING BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

County of Union:

All those certain tracts, pieces, or parcels of land situate, lying, and being in the County of Union, State of Arkansas, described as follows:

Sims Pump Station

Northeast Quarter of Southwest Quarter (NE $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 1, Township 16 South, Range 16 West.

EXCEPT FOR the following described land:

Commence at the Northwest corner (NW) of the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 1, Township 16 South, Range 16 West, Union County, Arkansas, for a point of beginning: Go thence S 89°43' E a distance of 146 feet along the North line of said Quarter, Quarter Section; thence S 0°24' E a distance of 425 feet; thence N 89°43' W a distance of 146 feet to the West line of said Quarter, Quarter Section; thence N 0°24' W along West line a distance of 425 feet to the point of beginning of this tract containing 1.42 acres, more or less.

SCHEDULE B
Part II**11****Midway Pump Station**

Beginning at a two inch iron pipe stake, which is South 34 Degrees 20 minutes West a distance of 7.9 feet from a certain sweet gum tree, 16 inches in diameter and marked with an "X" on the Southwest side (said mark appearing to be about 25 years old), which said sweet gum tree is at or in the immediate vicinity of the Northwest corner of Section 7, Township 18 South, Range 16 West, Union County, Arkansas, and run thence from said point of beginning South 1680.72 feet, thence East 510.93 feet to the point of beginning of the tract of land hereby conveyed, run thence South 6 degrees 31 minutes East 208.7 feet, thence North 83 degrees 29 minutes East 417.4 feet, thence North 6 degrees 31 minutes West 208.7 feet, thence South 83 degrees 29 minutes West 417.4 feet to point of beginning of this tract, containing 2 acres, more or less.

Light Crude Meter Station

Commencing at the Southwest corner of SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 32, Township 17 South, Range 15 West, and run North 585 feet for a point of beginning of this tract; thence run East 227.0 feet; thence North 104.9 feet; thence East 288.8 feet; thence North 10 degrees 12 minutes West 20.1 feet; thence West 512.2 feet; thence South 125.0 feet to the point of beginning, containing 0.783 acres, more or less.

Harrell Lot

Commence at the Southwest corner of Lot 4, Block 1, Harrell Addition to the City of El Dorado, Arkansas, for a point of beginning, thence North along the West boundary of said Lot 4 to the Northwest corner of the said Lot 4, thence North along the West boundary of Lot 5, Block 1, Harrell Addition to the City of El Dorado, Arkansas, to the Northwest corner of the

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Part II

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South $\frac{1}{2}$ of said Lot 5, thence East along the North boundary of the South $\frac{1}{2}$ of said Lot 5 to the Northeast corner of the South $\frac{1}{2}$ of said Lot 5, thence South along the East boundary of said Lot 5 a distance of 10 feet, thence West and parallel to the North boundary of the South $\frac{1}{2}$ of said Lot 5 a distance of 122 feet, thence South and parallel to the West boundary of said Lot 5 to a point on the South boundary of said Lot 5, which is 10 feet East of the Southwest corner of said Lot 5, thence South and parallel to the West boundary of said Lot 4 to a point on the South boundary of said Lot 4, which is 10 feet East of the Southwest corner of said Lot 4, thence West to the point of beginning.

Oakridge Lot

A part of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 20, Township 17 South, Range 15 West, described as follows: Commencing at the southeast corner of Lot 18, Oakridge Sub-Division No. 2, El Dorado, Arkansas, according to a plat thereof filed for record on February 29, 1956, at 1:31 P.M., and recorded in Plat Book 3, at page 6-A, of the Records in the Office of the Circuit Clerk and Ex-Officio Recorder in and for Union County, Arkansas, and run thence north along the west line of Wood Avenue, a distance of 165 feet for a point of beginning; thence run north along the west line of Wood Avenue a distance of 159 feet, more or less, to a point directly east of the northwest corner of Lot 21 of said Oakridge Sub-Division No. 2; thence run west 150 feet, more or less, to the northwest corner of Lot 21 of said Oakridge Sub-Division No. 2; thence run southwesterly along the west line of said Lot 21, a distance of 69.3 feet; thence continue south along the west line of Lot 20-A of said Oakridge Sub-Division No. 2, a distance of 69 feet; thence run East a distance of 150 feet, more or less, to the point of beginning.

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Part II

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County of Columbia:

All those certain tracts, pieces, or parcels of land situate, lying, and being in the County of Columbia, State of Arkansas, described as follows:

Magnolia Pump Station***Tract I:***

All that part of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 23, Township 17 South, Range 20 West, lying West of the Calhoun public road which traverses the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 23, and containing eight acres, more or less.

Tract II:

Begin at a point 40 feet East of the center line of a public road, said point being also 2012 feet East of the Northwest Corner of the Southwest Quarter of the Southwest Quarter of Section 23, Township 17 South, Range 20 West; run thence North 4°00' West parallel to road 662 feet; runs thence South 89°48' East 1376 feet; run thence South 660 feet; run thence North 89°48' West 1330 feet to the point of beginning; said tract contains 20.42 acres and is located in Section 23, Township 17 South, Range 20 West.

Tract III:

The Southeast Quarter of the Northwest Quarter of the Southeast Quarter of Section 23, Township 17 South, Range 20 West, Columbia County, Arkansas, containing ten (10) acres more or less.

SUBJECT To lease granted to Service Pipe Line Company, in, over and across the following described land, situate in the Southeast Quarter of Section 23, Township 17 South, Range 20 West, Columbia County, State of Arkansas:

Beginning at a point 27 feet South 89°30' East of the Southwest corner of the Northwest Quar-

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Part II

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ter of the Southeast Quarter of said Section 23; thence continuing South 89°30' East along the South line of the Northwest Quarter of the Southeast Quarter 720 feet; thence North 0°30' East 270 feet; thence North 89°30' West 450 feet; thence South 0°30' West 200 feet; thence North 89°30' West 270 feet; thence South 0°30' West 70 feet to the point of beginning, and containing 3.22 acres, more or less.

[Other portions of the Arkansas Pipe Line System are located in the State of Louisiana, as described in Part I of Schedule D of the property descriptions annexed to this Indenture.]

**SCHEDULE B
Part III****STATE OF ARKANSAS****Bigheart Pipe Line System**

Counties of Union
Columbia
Lafayette
Miller
Ouachita

Each and all of the fee interests, leasehold interests, rights of way, easements, appurtenances, servitudes, permits, licenses, leases, surface rights, privileges, franchises, and other rights and interests, whether real, personal or mixed, relating to or constituting all or any part of Bigheart Pipe Line Corporation's pipe line and gathering facilities for the extracting, gathering, transmitting, exchange, distributing, storage, supplying and delivery of crude oil and pipe line and facilities for the transporting, storage, supplying and delivery of refined products, including all valves, fittings, connections, pipe, pumps, engines, meters, gauges, tanks, buildings, stations, plants, pump sites, connecting pipe and pipe lines, transmission lines, lateral lines, well lines, spur pipe lines, pipe and pipe lines running to storage facilities of producing oil wells, and other structures, equipment, machinery, facilities, improvements, fixtures, and chattels located in, under, upon, over, along or adjacent to

Sections 21, 28, 33, and 34 of Township 16 South, Range 18 West, Sections 30 and 31 of Township 17 South, Range 12 West, Sections 6, 7, 8, 25, 26, 35 and 36 of Township 17 South, Range 13 West, Sections 1, 2, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 20, 21, 29, 30, 31, 32, 33 and 34 of Township 17 South, Range 14 West, Sections 12, 13, 14, 23, 24, 25, 33, 34, 35 and 36 of Township 17 South, Range 15 West, Sections 3, 10, 11, 14, 23, 25, 26 and 36 of Township 17 South, Range 18 West, Section 18 of Township 18 South, Range 11 West, Sections 2, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 18 of Township 18 South, Range 12 West, Sections 1, 2, 3, 4, 5, 6, 10, 11, 12, 13, 14, 15, 22 and 23 of Township 18 South, Range 13 West, Sections 1, 2, 3, 11, 12, 13, 14, 17, 19, 20, 22, 23, 24, 25, 26, 27, 29, 30 and 31 of Township 18 South, Range 14 West, Sections 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13, 14, 23, 24, 25, 26, 27, 28, 32 and 33 of Township 18 South, Range 15

SCHEDULE B
Part III

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West, Sections 12, 13, 14, 15, 16, 17 and 18 of Township 18 South, Range 16 West, Sections 3, 4, 6, 7, 9, 10, 11, 13, 14, 15, 16, 17, 18, 22, 23, 27, 28 and 33 of Township 18 South, Range 17 West, Sections 1, 4, 9, 10, 11, 13 and 14 of Township 18 South, Range 18 West, Sections 4, 8, 9, 17, 19, 20, 30 and 31 of Township 19 South, Range 17 West, Sections 28, 33, 34 and 35 of Township 19 South, Range 18 West, Section 6 of Township 20 South, Range 17 West, and Sections 1 and 2 of Township 20 South, Range 18 West, Union County, Arkansas,

Sections 16 and 24 of Township 15 South, Range 20 West, Sections 5, 6, 8, 17 and 20 of Township 16 South, Range 18 West, Sections 8, 9, 10, 11, 14, 15, 16, 17, 19, 20, 28, 29, 30, 33, 34, 35 and 36 of Township 17 South, Range 19 West, Sections 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 35 and 36 of Township 17 South, Range 20 West, Sections 34, 35 and 36 of Township 17 South, Range 21 West, Sections 27, 34 and 35 of Township 17 South, Range 23 West, Sections 5 and 6 of Township 18 South, Range 18 West, Sections 1, 5, 6, 7, 8, 9, 11, 14, 15, 16, 17, 18, 19, 20 and 21 of Township 18 South, Range 19 West, Sections 2, 3, 10, 11, 14, 23, 26 and 35 of Township 18 South, Range 20 West, Sections 3, 4, 5, 6, 7, 9, 15, 16, 17, 18, 19, 20, 21 and 22 of Township 18 South, Range 21 West, Sections 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 23 and 24 of Township 18 South, Range 22 West, Sections 1 and 2 of Township 18 South, Range 23 West, Section 29 of Township 19 South, Range 18 West, Sections 2, 11, 13, 14, 24, 25 and 36 of Township 19 South, Range 20 West and Sections 1 and 12 of Township 20 South, Range 20 West, Columbia County, Arkansas,

Sections 9, 12, 17, 18, 19, 27, 28, 29, 30, 33 and 34 of Township 16 South, Range 24 West, Sections 13, 14, 15, 20, 21, 22 and 24 of Township 16 South, Range 25 West, Sections 17, 18, 20, 21, 28, 29, 30, 31 and 32 of Township 17 South, Range 23 West, Sections 2, 3, 11, 12, 13, 25, 34, 35 and 36 of Township 17 South, Range 24 West, and Sections 3, 4, 8 and 9 of Township 20 South, Range 26 West, Lafayette County, Arkansas,

Section 34 of Township 15 South, Range 26 West, Sections 18 and 20 of Township 16 South, Range 25 West, Sections 13,

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Part III****3**

14, 17, 18, 19, 20, 21, 22, 23, 28, 29, 30, 31, 32 and 33 of Township 16 South, Range 26 West, Section 36 of Township 16 South, Range 27 West, Section 3 of Township 16 South, Range 28 West, Section 6 of Township 17 South, Range 26 West, Sections 1, 2, 9, 10, 11, 12, 15, 16, 21, 22, 27 and 34 of Township 17 South, Range 27 West, Sections 3, 10, 15, 22, 27 and 34 of Township 18 South, Range 27 West, Sections 3, 10, 15, 22, 27, 32 and 34 of Township 19 South, Range 27 West, Sections 3, 5, 6, 7 and 8 of Township 20 South, Range 26 West, and Sections 1, 2, 3, 4, 5, 10, 11, 12 and 15 of Township 20 South, Range 27 West, Miller County, Arkansas, and

Sections 19, 30 and 31 of Township 15 South, Range 18 West, and Sections 5, 6, 7, 8, 13, 14, 18, 19, 20, 23, 24, 25, 26, 27, 28, 29 and 33 of Township 15 South, Range 19 West, Ouachita County, Arkansas,

ALL OF THE FOREGOING BEING FURTHER DESCRIBED AS FOLLOWS:

1.**Wesson-Shuler Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Wesson pump station situated in Section 24, Township 15 South, Range 19 West, Ouachita County, Arkansas, in a general southeasterly direction through Section 25, in Township 15 South, Range 19 West, and Sections 30 and 31, in Township 15 South, Range 18 West, and Sections 5, 6, 17, 20, 21, 28, 33 and 34, in Township 16 South, Range 18 West, and Sections 3, 10, 11, 14, 23, 25, 26 and 36, in Township 17 South, Range 18 West, and Section 1, in Township 18 South, Range 18 West, and Sections 6, 7, 14, 15, 16, 17 and 18, in Township 18 South, Range 17 West, to Bigheart Pipe Line Corporation's Shuler pump station situated in Section 14, Township 18 South, Range 17 West, Union County, Arkansas, the said pipe line consisting of approximately 117,520 feet of 6 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

SCHEDULE B
Part III**4****2.****Urbana-El Dorado Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Urbana pump station situated in Section 3, Township 18 South, Range 13 West, Union County, Arkansas, in a general northwesterly direction through Sections 3, 4, 5 and 6, in Township 18 South, Range 13 West, and Sections 1, 2 and 3, in Township 18 South, Range 14 West, and Sections 31, 32, 33 and 34, in Township 17 South, Range 14 West, and Sections 35 and 36, in Township 17 South, Range 15 West, to the old American Oil Company refinery site near the City of El Dorado, Union County, Arkansas, the said pipe line consisting of approximately 5,933 feet of 6 inch and approximately 6,553 feet of 12 inch line pipe and approximately 49,366 feet of 7 inch OD casing for line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

3.**Colquitt-Shuler Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Colquitt pump station situated in Section 25, Township 23 North, Range 6 West, Claiborne Parish, Louisiana, in a general northeasterly direction through Section 13, in Township 23 North, Range 6 West, and Sections 6, 7 and 18, in Township 23 North, Range 5 West, and Section 6, in Township 20 South, Range 17 West, and Sections 4, 8, 9, 17, 19, 20, 30 and 31, in Township 19 South, Range 17 West, and Sections 14, 15, 22, 27 and 33, in Township 18 South, Range 17 West, to Bigheart Pipe Line Corporation's Shuler pump station situated in Section 14, Township 18 South, Range 17 West, Union County, Arkansas, the said pipe line consisting of approximately 83,951 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

SCHEDULE B
Part III**5****4.****Weller-Magnolia Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Haynesville Junction situated in Section 13, Township 23 North, Range 8 West, Claiborne Parish, Louisiana, in a general northerly direction through Sections 1, 12 and 13, in Township 23 North, Range 8 West, and Section 1, in Township 20 South, Range 19 West, and Sections 24, 25 and 36, in Township 19 South, Range 19 West, and Sections 2, 11, 13 and 14, in Township 19 South, Range 20 West, and Sections 2, 11, 14, 23, 26 and 35, in Township 18 South, Range 20 West, and Sections 23, 26 and 35, in Township 17 South, Range 20 West, to Bigheart Pipe Line Corporation's Magnolia pump station situated in Section 23, Township 17 South, Range 20 West, Columbia County, Arkansas, the said pipe line consisting of approximately 97,826 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

5.**Atlanta Field-Magnolia Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's W. T. Beene pump station situated in Section 15, Township 18 South, Range 19 West, Columbia County, Arkansas, in a general northwesterly direction through Sections 5, 6, 8, 9, 15 and 16, in Township 18 South, Range 19 West, and Sections 23, 26, 35 and 36, in Township 17 South, Range 20 West, to Bigheart Pipe Line Corporation's Magnolia pump station situated in Section 23, Township 17 South, Range 20 West, Columbia County, Arkansas, the said pipe line consisting of approximately 33,568 feet of 3 inch and approximately 7,130 feet of 4 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

SCHEDULE B
Part III**6****6.****Village-Magnolia Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Village pump station situated in Section 16, Township 17 South, Range 19 West, Columbia County, Arkansas, in a general southwesterly direction through Sections 16, 17, 19 and 20, in Township 17 South, Range 19 West, and Sections 23 and 24, in Township 17 South, Range 20 West, to Bigheart Pipe Line Corporation's Magnolia station situated in Section 23, Township 17 South, Range 20 West, Columbia County, Arkansas, the said pipe line consisting of approximately 24,635 feet of 4 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

7.**Ora-El Dorado Line**

That certain steel pipe line extending from that certain point near the center of Section 23, Township 18 South, Range 15 West, Union County, Arkansas, where said line connects to Bigheart Pipe Line Corporation's Hibank 4 inch line, in a northerly direction through Sections 2, 11, 14 and 23, in Township 18 South, Range 15 West, and Section 35, in Township 17 South, Range 15 West, to the old American Oil Company refinery site near the City of El Dorado, Union County, Arkansas, the said pipe line consisting of approximately 25,315 feet of 6 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

8.**Duval Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Duval pump station situated

SCHEDULE B
Part III**7**

near the center of Section 3, Township 20 South, Range 26 West, Lafayette County, Arkansas, in a westerly direction through Sections 3, 4, 5, 6, 7, 8 and 9, in Township 20 South, Range 26 West, and Sections 1, 2, 10, 11 and 12, in Township 20 South, Range 27 West, to a certain point in the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 10, Township 20 South, Range 27 West, Miller County, Arkansas, where said line connects with Bigheart Pipe Line Corporation's Rodessa Junction-Fouke Junction 8 inch pipe line, the said pipe line consisting of approximately 34,534 feet of 4 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

9.**McKamie-Spirit Lake Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Spirit Lake pump station situated in Section 14, Township 16 South, Range 25 West, Lafayette County, Arkansas, in a general southeasterly direction through Sections 13, 14 and 24, in Township 16 South, Range 25 West, and Sections 19, 28, 29, 30, 33 and 34, in Township 16 South, Range 24 West, and Sections 2, 3, 11, 12 and 13, in Township 17 South, Range 24 West, and Sections 17, 18, 20, 21, 27 and 28, in Township 17 South, Range 23 West, to a certain point called McKamie Junction in the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 34, Township 17 South, Range 23 West, Columbia County, Arkansas, the said pipe line consisting of approximately 73,370 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

10.**Fouke Junction-State Line Junction**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's State Line Junction situated

SCHEDULE B
Part III

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in Section 15, Township 20 South, Range 15 West, Miller County, Arkansas, in a general northerly direction through Sections 3, 10, and 15, in Township 20 South, Range 27 West, and Sections 3, 10, 15, 22, 27 and 34, in Township 19 South, Range 27 West, and Sections 3, 10, 15, 22, 27 and 34 in Township 18 South, Range 27 West, and Sections 15, 16, 22, 27 and 34, in Township 17 South, Range 27 West, to Bigheart Pipe Line Corporation's Fouke Junction situated in Section 16, Township 17 South, Range 27 West, Miller County, Arkansas, the said pipe line consisting of approximately 40,579 feet of 10 inch and approximately 56,284 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

11.

Fouke Junction-Fouke Station Line

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Fouke Junction situated in Section 16, Township 17 South, Range 27 West, Miller County, Arkansas, in a general northeasterly direction through Sections 9, 10, 11 and 12, in Township 17 South, Range 27 West, to Bigheart Pipe Line Corporation's Fouke pump station situated in the SW $\frac{1}{4}$ of Section 1, Township 17 South, Range 27 West, Miller County, Arkansas, the said pipe line consisting of approximately 17,057 feet of 4 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

12.

Garland Junction-Fouke Station Line

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Fouke pump station situated in Section 1, Township 17 South, Range 27 West, Miller County, Arkansas, in a general northeasterly direction through Section 6, in Township 17 South,

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Part III**9**

Range 26 West, and Sections 13, 14, 21, 22, 23, 28, 29, 31 and 32, in Township 16 South, Range 26 West, to Bigheart Pipe Line Corporation's Garland Junction situated in the northeast corner of Section 13, Township 16 South, Range 26 West, Miller County, Arkansas, the said pipe line consisting of approximately 34,649 feet of 6 inch and approximately 9,662 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

13.**Spirit Lake Field-Fouke Station Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Fouke pump station situated in Section 1, Township 17 South, Range 27 West, Miller County, Arkansas, in a general northeasterly and easterly direction through Section 6, in Township 17 South, Range 26 West, and Sections 13, 14, 21, 22, 23, 28, 31, 32 and 33 in Township 16 South, Range 26 West, and Sections 14, 15, 16, 18, 20 and 21, in Township 16 South, Range 25 West, to Bigheart Pipe Line Corporation's Spirit Lake pump station situated in Section 14, Township 16 South, Range 25 West, Lafayette County, Arkansas, the said pipe line consisting of approximately 46,143 feet of 4 inch and approximately 4,185 feet of 6 inch line pipe and approximately 22,493 feet of 7 inch OD casing for line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

14.**McKamie-Magnolia Line**

That certain steel pipe line extending from a certain point in the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 34, Township 17 South, Range 23 West, Columbia County, Arkansas, in a general southeasterly, easterly, then northeasterly direction through Sections 34 and 35, in Township 17 South, Range 23 West, and Sections

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Part III**10**

1 and 2, in Township 18 South, Range 23 West, and Sections 6, 7, 8, 9, 10, 11 and 12, in Township 18 South, Range 22 West, and Sections 3, 4, 5, 6 and 7, in Township 18 South, Range 21 West, and Sections 34, 35 and 36, in Township 17 South, Range 21 West, and Sections 22, 23, 27, 28, 29, 30 and 31, in Township 17 South, Range 20 West, to Bigheart Pipe Line Corporation's Magnolia station situated in Section 23, Township 17 South, Range 20 West, Columbia County, Arkansas, the said pipe line consisting of approximately 111,239 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

15.**Magnolia Station-Shuler Station Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Magnolia station situated in Section 23, Township 17 South, Range 20 West, Columbia County, Arkansas, in a general southeasterly direction through Sections 23, 24 and 25, in Township 17 South, Range 20 West, and Sections 28, 29, 30, 33, 34, 35 and 36, in Township 17 South, Range 19 West, and Section 1, in Township 18 South, Range 19 West, and Sections 4, 5, 6, 9, 10, 11, 13 and 14, in Township 18 South, Range 18 West, and Sections 14, 15, 16, 17 and 18, in Township 18 South, Range 17 West, to Bigheart Pipe Line Corporation's Shuler station situated in the NW¼ of Section 14, Township 18 South, Range 17 West, Union County, Arkansas, the said pipe line consisting of approximately 11,558 feet of 6 inch and approximately 100,409 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

16.**Shuler Station to El Dorado Refinery Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Shuler station situated in the

SCHEDULE B
Part III**11**

NW $\frac{1}{4}$ of Section 14, Township 18 South, Range 17 West, Union County, Arkansas, in a general easterly direction through Sections 13 and 14, in Township 18 South, Range 17 West, and Sections 12, 13, 14, 15, 16, 17 and 18, in Township 18 South, Range 16 West, and Sections 4, 5, 6, 7 and 8, in Township 18 South, Range 15 West, and Sections 33 and 34, in Township 17 South, Range 15 West, to the site of the old American Oil Company refinery at a certain point called Crossover Junction near the center of the NE $\frac{1}{4}$ of Section 34, Township 17 South, Range 15 West, Union County, Arkansas, the said pipe line consisting of approximately 6,990 feet of 7 inch OD casing for line pipe and approximately 35,979 feet of 6 inch, approximately 36,258 feet of 8 inch, approximately 5,013 feet of 10 inch, and approximately 23,506 feet of 12 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

[Other portions of the Bigheart Pipe Line System are located in the State of Louisiana as described in Part II of Schedule D of the property descriptions annexed to this Indenture.]

SCHEDULE B
Part IV**STATE OF ARKANSAS****County of Union:**

All those certain tracts, pieces, or parcels of land situate, lying and being in the County of Union, State of Arkansas, described as follows:

Perry Tank Farm***Tract I:***

Beginning at the joint corner of Sections 10, 11, 14 and 15, Township 17 South, Range 15 West, Union County, Arkansas, run thence South 89 degrees 44 minutes West 5299.5 feet along the boundary line between Sections 10 and 15 to the joint corner of Sections 9, 10, 15 and 16; thence North 1 degree 04 minutes West 754.29 feet along the boundary line between Sections 9 and 10 to a point; thence North 89 degrees 44 minutes East 5319.85 feet to the boundary line between Sections 10 and 11; thence South no degrees 29 minutes West 754.33 feet along the boundary line between Sections 10 and 11 to the point of beginning, containing 91.937 acres, more or less, and being situated in Township 17 South, Range 15 West.

Tract II:

Beginning at a 2 inch iron pipe, being North 1 degree 4 minutes West a distance of 754.3 feet from the Southwest corner of Section 10, Township 17 South, Range 15 West, the said place of beginning being the Northwest corner of a 91.937 acre tract of land acquired by Lion Oil Refining Company from the Gulf Refining Company; thence North 1 degree 4 minutes West with the line between Sections 9 and 10 a distance of 565.7 feet, to the Northwest corner of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 10, thence North 89 degrees 44 minutes East with the line between the Southwest and Northwest quarters of the SW $\frac{1}{4}$ of Section 10, a distance of 500 feet; thence South 1 degree 4 minutes East a distance of 565.7 feet; thence

SCHEDULE B
Part IV

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South 89 degrees 44 minutes West a distance of 500 feet, to the place of beginning, being and containing 6.493 acres.

SAVE AND EXCEPT, HOWEVER, the following described tract:

Commence at the Northwest corner of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 10, Township 17 South, Range 15 West, Union County, Arkansas, run thence North 89 degrees 44 minutes East 500 feet to the point or place of beginning; thence South 1 degree 4 minutes East 25 feet; thence South 89 degrees 44 minutes West 318.8 feet, to the East boundary line of U. S. Highway #167 right-of-way; thence in a Southwesterly direction along the East line of U. S. Highway #167 right-of-way, to the West line of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 10; thence North 1 degree 4 minutes West to the point of intersection of the West line of U. S. Highway #167 right-of-way, with the West line of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 10; thence in a Northeasterly direction along the West line of said highway right-of-way, to the North line of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 10; thence North 89 degrees 44 minutes East to the point or place of beginning.

AND EXCEPT FOR

Exception (1):

All that part of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 10, Township 17 South, Range 15 West, Union County, Arkansas, lying North of U. S. Highway No. 167, as now located.

Exception (2):

Lands as condemned by Arkansas State Highway Commission, per Order Union Circuit Court, dated March 7, 1958, recorded in Book "FF", at Page 173.

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Part IV

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Exception (3):

Being a part of the Southwest Quarter of the Southwest Quarter of Section 10, Township 17 South, Range 15 West, Union County, Arkansas, more particularly described as follows:

Starting at the Southwest corner of the Southwest Quarter of the Southwest Quarter of Section 10; thence North 00°06' West along the West line thereof a distance of 651.6 feet to a point on the proposed southwesterly right of way line of the El Dorado By-Pass for the point of beginning; thence continue North 00°06' West a distance of 78.1 feet to a point on the existing southwesterly right of way line of said By-Pass; thence southeasterly along said existing right of way line on a curve Right, having a radius of 1,015.9 feet, a distance of 603.1 feet to a point; thence South 43°34' East along said existing right of way line a distance of 141.3 feet to a point of intersection with the proposed southwesterly right of way line of said By-Pass; thence North 60°16' West along said proposed right of way line a distance of 261.0 feet to a point; thence North 26°52' West along said proposed right of way line a distance of 52.2 feet to a point; thence North 62°00' West along said proposed right of way line a distance of 158.1 feet to a point; thence North 73°28' West along said proposed right of way line a distance of 230.7 feet to a point; thence North 83°55'53" West along said proposed right of way line a distance of 3.8 feet to the point of beginning and containing 0.90 Acre.

SCHEDULE B
Part IV

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PERRY TANK FARM MACHINERY AND EQUIPMENT

located near El Dorado, Union County, Arkansas on that certain parcel of land commonly known as "Perry Tank Farm" and more particularly described in the foregoing pages of this Schedule B, Part IV; quantity: one, except as otherwise indicated:

5 storage tanks, each having a capacity of 80,000 barrels and having "conservation valves" (flame arresters)

yard piping and transfer system

SCHEDULE B
Part V**STATE OF ARKANSAS****County of Union:**

All those certain tracts, pieces, or parcels of land situate, lying, and being in the County of Union, State of Arkansas, described as follows:

Constantine Tank Farm***Tract I:***

The Southwest quarter of the Northeast quarter of Section 1, Township 18 South, Range 16 West.

Tract II:

That part of the Southeast quarter of the Northeast quarter of Section 1, Township 18, South Range 16 West, lying west of the El Dorado and Wesson Railroad Company's right-of-way, except about three acres lying south of a line commencing 25 feet North of the Southwest corner of said Southeast quarter of the Northeast quarter of Section 1 and extending Northeast in a direct line towards the middle pier of the railroad bridge, said line being 758 feet in length and containing 72 acres, more or less.

Tract III:

Commencing at the Southwest Corner of the Southeast Quarter of the Northeast Quarter of Section 1, Township 18 South, Range 16 West, and run thence East 407' to the El Dorado and Wesson Railroad right-of-way, thence Northeasterly along said right-of-way 525', thence West 65° South 750', thence South 18' to place of beginning.

SUBJECT to right-of-way granted by W. E. Lacey and wife to El Dorado & Wesson Railway Company, dated March 9, 1906, and recorded in Book 10, Page 113, Recorder's Office for County of Union, Arkansas.

SCHEDULE B
Part V

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AND EXCEPT FOR:

A part of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 1, Township 18 South, Range 16 West, more particularly described as follows:

Commence at the Southeast corner of the NE $\frac{1}{4}$ of Section 1, Township 18 South, Range 16 West, and run thence along the South boundary line of said NE $\frac{1}{4}$, South 86 degrees 46 minutes West 977.5 feet to a $\frac{1}{2}$ " iron rod for a point of beginning; thence run North 13 degrees 54 minutes West 152.5 feet to a $\frac{1}{2}$ " iron rod; thence South 86 degrees 46 minutes West 150 feet to a $\frac{1}{2}$ " iron rod; thence South 150 feet to a $\frac{1}{2}$ " iron rod set in the South boundary line of the said NE $\frac{1}{4}$; thence North 86 degrees 46 minutes East 187 feet to the point of beginning.

SCHEDULE B
Part V**3****CONSTANTINE TANK FARM MACHINERY AND EQUIPMENT**

located near El Dorado, Union County, Arkansas on that certain parcel of land commonly known as "Constantine Tank Farm" and more particularly described in the foregoing pages of this Schedule B, Part V; quantity: one, except as otherwise indicated:

2 storage tanks, each having a capacity of 55,000 barrels and having "conservation valves" (flame arresters)
yard piping and transfer system

SCHEDULE B
Part VI**STATE OF ARKANSAS****County of Union:**

All those certain tracts, pieces, or parcels of land situate, lying, and being in the County of Union, State of Arkansas, described as follows:

Champagnolle Landing*Tract I:*

Beginning at the SE corner of NW $\frac{1}{4}$ of Section 23, Twp 16 south Rge 14 west and running thence North 660 feet and West 26 degrees South 440 feet and North 26 degrees west 15 feet for a starting point, thence run North 26 degrees west 180 feet, thence East 26 degrees North 60 feet, thence North 26 degrees west 120 feet, thence West 26 degrees South 120 feet thence South 26 degrees East 120 feet thence West 26 degrees south 240 feet, thence South 26 degrees East 180 feet, thence East 26 degrees north 300 feet to the starting point, being within the townsite of old Champagnolle and sometimes called lots 32, 33, 34, 35, & 36 of Block 10 of said Town of Champagnolle and the fractional NW $\frac{1}{4}$ of said Section 23 Twp 16 south Rge 14 west—120 feet by 120 feet—and containing in all 1 $\frac{1}{2}$ acres, more or less;

Tract II:

Beginning at the SW corner of the SE $\frac{1}{4}$ of fractional NW $\frac{1}{4}$ of Section 23, Township 16 South, Range 14 West, run thence East 212.4 feet for a starting point, thence North 223 feet, thence East 290 feet, thence North to the right bank of the Ouachita River, thence down the right bank of the Ouachita River with the meanderings thereof to a point on the right bank of said river 420 feet East and 2055.1 feet North of the SW corner of SW $\frac{1}{4}$ of fractional NE $\frac{1}{4}$ of said Section 23, thence South to the South boundary line of said SW $\frac{1}{4}$ of fractional NE $\frac{1}{4}$, thence West 1527.6 feet to the starting point,

SCHEDULE B
Part VI

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SAVE AND EXCEPT a tract of land in the said SE $\frac{1}{4}$ of fractional NW $\frac{1}{4}$ described as follows:

Beginning at the SE corner of the NW $\frac{1}{4}$ of said Section 23, Township 16 South, Range 14 West, and run thence North 660 feet, thence West 26 degrees South 440 feet, thence North 26 degrees West 35 $\frac{1}{2}$ feet for a starting point, thence North 26 degrees West 159 $\frac{1}{2}$ feet, thence West 26 degrees South 251 feet, thence South 26 degrees East 159 $\frac{1}{2}$ feet, thence East 26 degrees North 251 feet to the starting point;

There being hereby conveyed 44 acres more or less.

**SCHEDULE B
Part VI****3****CHAMPAGNOLLE LANDING MACHINERY AND EQUIPMENT**

located near El Dorado, Union County, Arkansas on that certain parcel of land commonly known as "Champagnolle Landing" and more particularly described in the foregoing pages of this Schedule B, Part VI; quantity: one, except as otherwise indicated:

- 3 storage tanks, each having a capacity of approximately 8,200 barrels and having "conservation valves" (flame arresters)
- 2 storage tanks, each having a capacity of approximately 3,000 barrels and having "conservation valves" (flame arresters)
- storage tank having a capacity of approximately 440 barrels and having "conservation valves" (flame arresters)
- yard piping and transfer system

**SCHEDULE B
Part VII****STATE OF ARKANSAS****Arkansas County**

(RCD 422- Part of Lot Seven (7), Block Twenty-six (26), Flood's
507) Addition to the City of Stuttgart, Arkansas County,
Arkansas, more particularly described as follows: Be-
ginning at a point 21.4 feet South of the Southeast
corner of Lot Six (6) in Block Twenty-six (26),
Flood's Addition to the City of Stuttgart, Arkansas,
and run thence South two feet to the right-of-way of
the St. Louis and Southwestern Railway, thence in a
southwesterly direction along said right-of-way 176.33
feet, more or less, thence West 11.9 feet more or less,
thence North along North Main Street 125 feet, thence
in an easterly direction 140.25 feet to the point of
beginning.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Ashley County**

Tract 1:
(S/S 1000- A parcel of land in Block No. 3 of Bunn's Survey of
580) Original Town of Hamburg, Arkansas, more particularly described as follows: Beginning at a concrete post in the Northeast corner of the United States Post Office site in the town of Hamburg, Arkansas, Ashley County, run thence North 35 feet, thence West 419 feet, thence North 137 feet for a point of beginning of this tract, run thence East 88 feet, thence North 50 feet, thence West 2 feet, thence North 90 feet, thence West 86 feet, thence South 140 feet to point of beginning of this tract.

Tract 2:
Begin at a concrete post in the Northeast corner of the United States Post Office site in the town of Hamburg, Arkansas, Ashley County, run thence North 35 feet, thence West 419 feet, thence North 100 feet for a point of beginning of this tract, run thence East 88 feet, thence North 37 feet, thence West 88 feet, thence South 37 feet to the point of beginning of this tract.

SCHEDULE B
Part VII

STATE OF ARKANSAS

Benton County

(RCD 430- Lots 8, 9 and 12, Block 1, Dunn & Davis Addition to
575) the City of Bentonville, Benton County, Arkansas.

SCHEDULE B
Part VII

STATE OF ARKANSAS

Clay County

(RCD 432- Lots 5 and 6 and a strip of land ten (10) feet in width
517) off the entire West side of Lot 4, all in Block "A",
Brown's Addition to the Town of Piggott, Arkansas,
as shown in Plat Book 1 at page 154 of the records of
Clay County, Arkansas.

SCHEDULE B
Part VII

STATE OF ARKANSAS

Cleveland County

(S/S 1000- Lot Twelve (12), Block Twenty-three (23), in the town
583) of Rison, Cleveland County, Arkansas, in accordance
with the plat of said town filed with the Circuit Clerk
and Recorder of said County.

SCHEDULE B
Part VII

STATE OF ARKANSAS

Cross County

(VS) Commencing at a point in the Southeast corner of Block "O" according to a map purported to be Brookfield's Second Addition to the City of Wynne, Cross County, Arkansas, which point is at the intersection of the northerly boundary of Merriman Avenue, and the westerly boundary of 7th Street, both in the City of Wynne, aforesaid, and as shown on a certain map of the City of Wynne, on file in the office of the Circuit Clerk of Cross County, and certified as being correct by W. S. Newsom, County Surveyor of Cross County, run thence in a westerly direction along the northerly side of Merriman Avenue 4.0 feet for a point of beginning; thence northerly and parallel to the westerly side of 7th Street 100.0 feet to a point; thence westerly and parallel to the northerly side of Merriman Avenue 75.0 feet to a point; thence southerly and parallel to the westerly side of 7th Street 100.0 feet to a point, which point is in the northerly side of the said Merriman Avenue; thence easterly along the northerly side of Merriman Avenue 75.0 feet to the point of beginning; EXCEPT FOR land deeded to the Arkansas State Highway Commission by Monsanto Company on August 19, 1969, to-wit:

Part of Brookfields Second Addition to the City of Wynne in Cross County, Arkansas, being in the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 16, T-7-N, R-3-E. More particularly described in Metes and Bounds by a line commencing at a point 628.94 feet west and 12.0 feet North of the SE corner of said SW $\frac{1}{4}$ of Section 16 being the point of intersection of the North Right-of-Way lines of Union and Merryman Streets, thence N 79°23' West 31.4 feet along

SCHEDULE B
Part VII

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the extension of the North Right-of-Way line of Merryman Street to the Southeast corner of the property to be described, thence N 10°37' E 100.0 feet parallel to and 4.0 feet West of the West Right-of-Way line of State Street (7th Street), thence N 79°23' W 41.6 feet, thence S 15°54' W 0.8 feet, thence S 28°08' W 104.0 feet to the North Right-of-Way line of Merryman Street, thence S 79°23' E 73.0' along said North Right-of-Way to the point of beginning and containing 5,720 square feet.

**SCHEDULE B
Part VII****STATE OF ARKANSAS****Drew County**

(S/S 1001-580) A parcel of land in Block No. 191 of the City of Monticello, Arkansas bounded by a line described as follows: Beginning at the intersection of the south boundary of the right of way of the Missouri Pacific Railroad and the west boundary of the right of way of South Main Street in Monticello, Arkansas, which point is also the northeast corner of Block No. 33 of the City of Monticello, and thence from this beginning point run south along the west boundary of the right of way of South Main Street a distance of 252 feet FOR A POINT OF BEGINNING for the parcel of land hereby described; thence from this beginning point run west parallel with the south boundary of said Block 191 a distance of 100 feet, thence South parallel with the west boundary of the right of way of South Main Street a distance of 106 feet to the south boundary line of said Block 191, thence east along said south boundary line a distance of 100 feet to the southeast corner of said Block 191, which point is on the west boundary of the right of way of said South Main Street, thence north along the west boundary of the right of way of said South Main Street a distance of 106 feet to point of beginning.

**SCHEDULE B
Part VII****STATE OF ARKANSAS****Franklin County**

(RCD 466-567) Lots 9, 10 and the West $\frac{1}{2}$ of Lot 11, Kenner Addition to the Town of Ozark, Franklin County, Arkansas, more particularly described as follows:

Part of the NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 35, Township 10 North, Range 27 West, described as beginning at a point 729.3 feet South and 414.8 feet West of the NE corner of said NE $\frac{1}{4}$ of SE $\frac{1}{4}$, and running North 2°30' West 100 feet, thence South 86°45' East 133 feet, thence South 2°30' East 100 feet, thence North 86°45' West 133 feet to point of beginning.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Hempstead County**

(S/S 1000-502) Begin at the Northeast Corner of Block 47, in the City of Hope, Arkansas, and run thence in a Westerly direction along the North boundary line of said Block 47½ feet to a stake, run thence in a Southerly direction and at right angles to East Third Avenue in said City 150 feet to a stake, run thence in an Easterly direction and parallel with said East Third Avenue 47½ feet to a stake, run thence in a Northerly direction and at right angles to said East Third Avenue 150 feet back to the point of beginning, the same being the East One-third of Lot 1, and the North Half of the East One-third of Lot 2, in said Block 47, and also, Part of the SE¼ of the NE¼ of Section 29, Township 12 South, Range 24 West, described as follows: Commence at the intersection of the North line of Senter Avenue and the East line of Ferguson Street, in Arnold's Addition to Hope, Arkansas, and run thence North along the West side of Block 11, to a stake on the North boundary line of the right of way of the St. Louis, San Francisco and New Orleans Railway, the Point of Beginning; Run thence Westerly along the North boundary of the right of way of said Railroad 150 feet; run thence North 300 feet; run thence East 150 feet; run thence South about 295 feet, to the Point of Beginning.

Lots 1, 2, and 16 of Block 43, in the Town of Hope, Hempstead County, according to the plat and organization of the Town of Hope, Arkansas, recorded in Book 6, at page 17.

SCHEDULE B
Part VII

STATE OF ARKANSAS

Hot Spring County

(BP 597) All of Lot 18 in Block 14 of the City of Malvern, Arkansas, as shown by the recorded plat thereof filed for record on July 5, 1876, and recorded July 19, 1876, in Deed Record "L", Pages 54 and 55 of the records of Hot Spring County, Arkansas, said lot being bounded on the West by Laurel Street and on the South by North First Street and said lot having North and South Boundary lines not less than 50 feet in length and East and West boundary lines not less than 135 feet in length;

subject to an easement for right of way purposes claimed by The Chicago, Rock Island and Pacific Railway Company or its trustees, to-wit:

An easement 14 feet in width, lying 7 feet on each side of the center line of a spur tract constructed across Lot 18, in Block 14, City of Malvern, Hot Spring County, Arkansas, said center line being located as follows:

Beginning at a point on the South line of said Lot 18, said point being located 14.5 feet westerly, as measured along the South line of said Lot 18, from the SE corner of said Lot 18; thence Northeasterly across said Lot 18 a distance of 16 feet to a point on the East line of said Lot 18, which point is 10.2 feet Northerly, as measured along the said East line of said Lot 18, from the said SE corner of said Lot 18.

SCHEDULE B
Part VII

2

(VS) A part of Lots 11 and 12, in Block 2, of **BAKER HILL ADDITION** to the City of Malvern, Arkansas, as shown by the recorded plat thereof and more particularly described as follows:

Beginning at a point on the East right-of-way line of Main Street 100 feet North of the Southwest corner of Lot 11; thence North along the East right-of-way line of Main Street 100 feet; thence North 89 degrees 38 minutes East 140 feet; thence South 100 feet; thence South 89 degrees 38 minutes West 140 feet to the point of beginning.

SCHEDULE B
Part VII

STATE OF ARKANSAS

Jefferson County

(S/S 1004-
528) Lots 132, 133, 134, and 135 in Home Addition to the City of Pine Bluff, Arkansas, same being located in the South Half of the Southeast Quarter of the Northeast Quarter of Section 17, Township 6 South, Range 9 West of the 5th P. M.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Lawrence County**

(VS) A part of Lots 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, and 16 in Block 12 of Boas' Third Addition to the Town of Hoxie, Lawrence County, Arkansas, together with a part of an abandoned alley lying between and adjacent to Lots 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, and 16 in Block 12 of said Addition, all of which is more particularly described as follows: Begin at the intersection of the centerline of U. S. Highway #67, which is known as Texas Street, and Hartigan Street in the Town of Hoxie, Arkansas, which centerline intersection is designated as Station 278 + 59 of Survey Job #10289 by Arkansas State Highway Commission, recorded in County Court Record A-1 at Page 373, Walnut Ridge, Lawrence County, Arkansas; thence North 62°03' West along or near the centerline of Hartigan Street to Station 276 + 85 which is a point on the East line of an abandoned alley; South 27°57' West along the East line of said abandoned alley 160 feet to the South right of way line of U. S. Highway #63, which point is 20 feet North of the Southwest Corner of Lot 5 in Block 12 of said Addition; thence North 55°36' West along the South right of way line of U. S. Highway #63 a distance of 33 feet to a point which is 12 feet West of the East line of Lot 16 in Block 12 of said Addition; thence South 27°57' West along a line which is 12 feet West of the East line of Lots 16, 15, 14, 13, 12, and 11 in Block 12 of said Addition 137.7 feet to the centerline of Turkey Creek Ditch; thence Southeasterly along the centerline of said Creek 21.5 feet to a point 10 feet South of the North Line of Lot 10 in Block 12 of said Addition, if same were extended; thence South 62°03' East along said line which line is

SCHEDULE B
Part VII**2**

parallel to and 10 feet South of the North Line of said Lot 10 extended and Lot 10 in Block 12 of said Addition 118 feet to the West right of way line of U. S. Highway #67; thence Northeasterly along said West right of way line 152.6 feet to the intersection of the West right of way line of U. S. Highway #67 and the South right of way line of U. S. Highway #63; thence North 62°03' West along the South right of way line of U. S. Highway #63 a distance of 117 feet to the point of beginning proper, containing 0.50 acre, more or less.

SCHEDULE B
Part VII

STATE OF ARKANSAS

Lee County

- (BP 508) A portion of Lots 14, 15, 16 and 17, Block 10, Yarbrough's Addition to the City of Marianna, Arkansas, more particularly described as follows: Starting at the northwest corner of the intersection of Georgia Street and Arkansas Street as designated by an iron pipe stake 1" in diameter as set by Pharr in 1908, while laying out Yarbrough's Addition to the City of Marianna, Arkansas, run thence in the west line of Georgia Street North 1 Degree 54 Minutes east 207.8'; thence north 89 Degrees 8 Minutes east in the south line of a 16' alley, 278.5' to a $\frac{3}{4}$ " iron pipe stake, the point of beginning; thence south 1 Degree 54 Minutes west, 111.5' more or less to a $\frac{3}{4}$ " iron pipe stake in an extended line to the south of, parallel to and 7.5' distant from the center line of the Missouri Pacific Railroad Company's spur track; thence in an easterly direction 7.5' distance from, to the south of, and parallel to the center line of the Missouri Pacific Railroad Company's spur track, 186' more or less to a $\frac{3}{4}$ " iron pipe stake in the southwest Missouri Pacific Railroad Company's right-of-way line; thence north 46 degrees 16 minutes west, 168' more or less along the southwest line of the Missouri Pacific Railroad Company's right-of-way to a $\frac{3}{4}$ " iron pipe stake in the south line of a 16' alley; thence south 89 degrees 8 minutes west in the south line of a 16' alley, 66' more or less to the point of beginning.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Logan County**

(S/S 1000- The West seventy (70) feet, of Lots Two (2) and
573) Three (3) in Block Twenty-five (25) R. D. Waddill's
Addition to the Town of Paris, Logan County,
Arkansas, more particularly described as follows:
Beginning at the Southwest corner of Lot Two (2),
Block Twenty-five (25), R. D. Waddill's Addition to
the Town of Paris, Arkansas, thence running North
100 feet, thence East 70 feet, thence South 100 feet,
thence West 70 feet, to point of beginning.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Mississippi County**

(S/S 1000-560) The South 65 feet of Lots 1 and 2 of Block 22 of the Blythe Addition to the City of Blytheville, Mississippi County, Arkansas, being more particularly described as follows: Commence at the Northeast corner of said Block 22, run thence in a Southerly direction along the West line of Second Street 75 feet to the point of beginning; thence continue in a Southerly direction along the West line of Second Street 65 feet to the Southeast Corner of said Lot 1, Block 22, in the North line of a 20 foot alley; thence in a Westerly direction and parallel to the South line of Ash Street 100 feet to the Southwest corner of said Lot 2, Block 22; thence in a Northerly direction along the West line of said Lot 2 and parallel to the West line of Second Street 65 feet, thence in an Easterly direction and parallel to the South line of Ash Street 100 feet to the point of beginning, said land being situated in and a part of the Northeast Quarter of the Northwest Quarter of Section 15, Township 15 North, Range 11 East, Mississippi County, Arkansas.

The North 75 feet of Lots 1 and 2 of Block 22, of the Blythe Addition to the City of Blytheville, Arkansas, being more particularly described as follows: Beginning at the northeast corner of said Block 22, run thence in a southerly direction along the West line of Second Street 75 feet; thence in a westerly direction and parallel to the South line of Ash Street 100 feet to the west line of said Lot 2, Block 22; run thence in a northerly direction along the west line of said Lot two, 75 feet to a point in the south line of Ash Street; run thence in an easterly direction along the south line of Ash Street 100 feet to the point of beginning; which tract of land is located in and is a part of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 15, Township 15 North, Range 11 East, Mississippi County, Arkansas.

**SCHEDULE B
Part VII****STATE OF ARKANSAS****Ouachita County**

- (VS) A tract of land in the Northeast Quarter of the Southwest Quarter of Section 20, Township 13 South, Range 17 West, Ouachita County, Arkansas, and particularly described as follows:

Commence at the center of said Section 20; thence South 453 feet; thence North 60°30' West a distance of 363 feet to the point of beginning; thence continuing North 60°30' West along the South right-of-way line of Arkansas State Highway #24 a distance of 277 feet; thence South 8°0' West a distance of 355 feet to the North right-of-way line of Arkansas State Highway #4; thence along the said North right-of-way line as follows: North 75°30' East a distance of 100 feet; thence North 79°15' East a distance of 150 feet; thence North 81°45' a distance of 20.92 feet; thence North 7°48' East a distance of 159.33 feet to the point of beginning and containing 61,232 Sq. Ft. more or less.

- (Louann Pump Station) Commence at the Southeast Corner (SE/c) of the West Half (W½) of the Southeast Quarter (SE¼) of Section 30, Township 15 South, Range 16 West, thence 390 feet West, thence 285 feet North, same being the point of beginning and the Southeast Corner (SE/c) of the tract herein conveyed;

THENCE 132 feet North to a point, same being the NE/Corner of the tract herein conveyed;

THENCE 330 feet West to the NW/Corner of the tract herein conveyed;

THENCE 132 feet South to the SW/Corner of the tract herein conveyed;

THENCE 330 feet East to the point of beginning, containing one (1) acre, more or less.

**SCHEDULE B
Part VII****STATE OF ARKANSAS****Poinsett County**

- (RCD 460-519) A part of the Southwest Quarter of the Southeast Quarter of Section 13, Township 12 North, Range 5 East, in Truman, Poinsett County, Arkansas, more particularly described as follows: Commencing at the quarter section corner between Sections 13 and 24, Township 12 North, Range 5 East, run thence North along the quarter section line 409.4 feet to a point in the northeast right of way line of U. S. Highway #63; run thence in a southeasterly direction along the Northwest right of way line of said U. S. Highway #63, 115.8 feet to the point of beginning. Said point of beginning being the interesection of the east right of way line of Melton Road and the northeast right of way line of said U. S. Highway #63; run thence in a southeasterly direction along the northeast right of way line of said U. S. Highway #63, 200 feet; run thence in a northeasterly direction parallel to the East line of Melton Road 150 feet to a point; run thence in a northwesterly direction parallel to the northeast right of way line of U. S. Highway #63, 200 feet to a point in the east right of way line of Melton Road; run thence in a southwesterly direction along the east right of way line of Melton Road 150 feet to the point of beginning.
- (RCD 496-512) Part of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 24, Township 11 North, Range 3, East, more particularly described as follows: Commence at the Southeast corner of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 24, run West along the section line 615 feet; thence North 406 feet to the Northwest Corner of Lot 2, Block 1, Vandiver Addition to Harrisburg, Arkansas for the point of beginning; thence East along the South line of Jackson Street 155.7 feet to the West

SCHEDULE B
Part VII**2**

right of way line of State Highway #1; thence South at right angles along said right of way 162.3 feet to an iron stake; thence North 56 degrees 30 minutes West 49 feet; thence North 87 degrees 30 minutes West 116.8 feet; thence North 130 feet to the point of beginning, being parts of Lots 1 and 2 in Block 1 of Vandiver Addition to the Town of Harrisburg, Poinsett County, Arkansas.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Prairie County**

(S/S 1001-522) A part of Lot G of Hurt's Addition to the town of Hazen, Arkansas, more particularly described as follows:

Begin at NW corner of Block G of Hurt's Addition to the town of Hazen, Arkansas; thence east along the north line of said Block G, 125 feet; thence in a south-westerly direction a distance of 258.3 feet, more or less, to SW corner of said Block G; thence north along the west line of said Block G a distance of 200 feet to the point of beginning; all being in the southern district of Prairie County, Arkansas.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Pulaski County**

(RCD 437- The East 100 feet of Lots 7, 8 and 9, Block 1, OWENS
503) SUBDIVISION of Watkins Addition to the City of Little
Rock, Arkansas.

(RCD 438- The North West 125 feet of Tracts 20 and 21, Atkins
503) Home Tracts in the City of North Little Rock, Pulaski
County, Arkansas, being a fraction of W $\frac{1}{2}$ of Section
32, Township 2 North, Range 11 West, more particu-
larly described as follows:

Beginning at the SW corner of said tract 21 and run
Southeasterly along the South line of said tract 21 a
distance of 125 feet to a point; thence run Northeast-
erly parallel to center line of U. S. Highway 67 and 70
a distance of 175 feet to a point on the South Right-of-
way line on the Faulkner Road; thence run North-
westerly parallel to center line of Faulkner Road 50
feet to the beginning of a curve having a radius of 75
feet; thence Southwesterly along said curve 106.1 feet,
chord distance to a point, which point is the SW corner
of said tract 20; thence Southwesterly along the West
line of said tract 21 a distance of 100 feet to the point
of beginning.

(RCD 490- A parcel of land situated in the NW Quarter, NE
503) Quarter, Section 2, T-1-N, R-13-W, to the City of Little
Rock, Pulaski County, Arkansas, and more particu-
larly described as follows:

Beginning at a point on the west line of said NW Quar-
ter, NE Quarter, Section 2, T-1-N, R-13-W, said point
being 11.26 feet North of the Southwest corner of said
NW Quarter, NE Quarter, and on the North line of
West Markham Street and the point of tangency of a

SCHEDULE B
Part VII

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curve whose radius is 34.50 feet and tangent is 71.61 west; thence Northerly along said curve to the left 70.41 feet; thence N. 38°01'02" W 32.46 feet; thence S 0°23'38" W 102.81 feet to the point of beginning.

- (VS) Lot 1, Block 12, Longstreth Subdivision of part of the SE¼NW¼ and part of the NE¼SW¼ Section 4, Township 2 North, Range 11 West, Pulaski County, Arkansas, more particularly described as: Beginning at the NE corner Block 12, Longstreth Subdivision; thence South along the East line of said Block 12, 133.0 feet; thence South 89 degrees 56 minutes West parallel to the North line of Block 12, 150.0 feet; thence North parallel to the East line of said Block 12, 133.0 feet to a point on the North line of said Block 12, thence North 89 degrees 56 minutes West along the North line of said Block 12, 150.0 feet to the point of beginning.
- (RCD 440-503) Lot 14, Block 3, RIFFEL & RHOTON'S RIDGELAND ADDITION to the City of Little Rock, Arkansas, LESS AND EXCEPT that part sold to the City of Little Rock, Arkansas, more particularly described as follows: Begin at the Southeast corner of Lot 14, Block 3, run thence West along the South line of said Lot 14 to the Southwest corner of Lot 14, thence North along the West line of said Lot 14, 10 feet, run thence in a Southeasterly direction to the point of beginning.
- Lots 15 and 16 in Block No. 3 of Riffel and Rhoton's Ridgeland Addition to the City of Little Rock, Pulaski County, Ark.
- (RCD 476-503) Commence at the intersection of the Northeasterly line of Hickory Street and the Southeasterly line of Second Street in the Town of Jacksonville, County of Pulaski, State of Arkansas; thence in an Easterly direction

**SCHEDULE B
Part VII****3**

along the Northeasterly line of said Hickory Street 142 feet; thence in an Easterly direction along a projection of said 142 foot line a distance of 8 feet for a point of beginning; thence Northerly and parallel to the Northerly line of Lots 4, 5, and 6 in Block 24 in the Original Town of Jacksonville, Pulaski County, Arkansas, 144.8 feet to a point which is an iron pin on the Westerly line of U. S. Highway 67; thence Southerly along said Westerly line of U. S. Highway 67 a distance of 12 feet to an iron pin; thence in a Southerly direction a distance of 135.8 feet along the Northerly line of said Lots 4, 5, and 6 to an iron pin on the Northeasterly line of said Hickory Street, which iron pin is 8 feet in a Southerly direction from point of beginning of this tract; thence in a Northerly direction to the point of beginning.

PLUS

Part of Lots 4, 5 and 6 in Block 24, in the original Town of Jacksonville, Pulaski County, Arkansas, more particularly described as follows: Commence at the Easterly intersection of Hickory Street and Second Street in the Town of Jacksonville, County of Pulaski, State of Arkansas; thence in an Easterly direction along the Northerly line of Hickory Street 142 feet; thence in an Easterly direction along a projection of said 142 foot line a distance of 16 feet for a point of beginning; thence in a Northerly direction along the Easterly line of an unused alley a distance of 135.8 feet to the Westerly line of U. S. Hwy. #67; thence in a Southerly direction along the Westerly line of said U. S. Hwy. #67 to a point on the Northerly line of Hickory Street, which is an iron pin 101.6 feet in an Easterly direction from the point of beginning of this tract; thence along the North line of said Hickory Street to the point of beginning.

**SCHEDULE B
Part VII****STATE OF ARKANSAS****St. Francis County**

(BP-529) Commencing at the Southeast corner of Section 16, Township 4 North, Range 6 East, in St. Francis County, Arkansas, run thence in a northerly direction along the East line of said Section 16, 2373 feet more or less to a point in the south and east right-of-way line of the Missouri Pacific Railroad; thence in a Southwesterly direction along the said south and east right-of-way line of the Missouri Pacific Railroad 85.1 feet to the point of beginning; thence in a Southwesterly direction along the south and east right-of-way line of the Missouri Pacific Railroad 297.4 feet to a point; thence in an easterly direction perpendicular to the east line of said Section 16, 242 feet more or less to a point in the West line of City Limits Road; thence in a Northerly direction along the west line of City Limits Road 154.8 feet to a point; thence in a northwesterly direction 62.2 feet to the point of beginning, containing .6315 acres, more or less, all being in the City of Hughes, St. Francis County, Arkansas.

(RCD 421-537) All that certain tract of land owned by the Grantor and lying in Forrest City, Arkansas, which tract of land is bounded on the North by Walnut Street in said City and bounded on the East by Division Street (now known as Broadway) in said City, which tract of land is particularly described as follows:

Beginning at the Northeast corner of the joinder of a concrete sidewalk running along the South side of Walnut Street in said City with a concrete sidewalk running along the West side of Division Street in said City; Thence West 122 feet; Thence South 0°12' East 112.8 feet; Thence North 88°32' East 122.45 feet;

SCHEDULE B
Part VII

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Thence North to the point of beginning, it being provided, however, that in the event of conflict between the particular description above given and the general description, said general description shall control.

EXCEPT FOR:

The South Half of Lots 13 and 14 in the Fussell Addition to the City of Forrest City, St. Francis County, Arkansas.

- (RCD 544) A parcel of property located in the North Half of the Southeast Quarter of Section 33, Township 5 North, Range 3 East, St. Francis County, Arkansas, more particularly described as follows: Beginning at a point on the North line of Lot 8, Block 74 Forrest City, Arkansas, 30 feet west of the centerline of State Highway No. 1, thence South 3 degrees East along West right of way, being 30 feet West and parallel with centerline of State Highway No. 1, 155 feet, thence North 88 degrees 29 minutes West 100 feet; thence North 3 degrees West 155 feet to said North line of Lot 8, Block 74; thence South 88 degrees 29 minutes East 100 feet along said North line of Lot 8, Block 74, to the point of beginning, being Lot No. 1 of Proctor-Seay Addition No. 1 as amended to the City of Forrest City, Arkansas, per plat duly filed in the official records of St. Francis County, Arkansas, in Book 4 at Page 97.
- (RCD 548) Lot Five (5) and part of Lot Six (6) in Block Ten (10) of Rolfe and Williams Addition to the City of Forrest City, According to plat recorded in City Plat Book at Page 6, being more particularly described as Commencing at the Northwest corner of said Lot Five (5); thence South, along the West line of said Lot Five, 126 feet to the Southwest corner of said Lot Five; thence East, along the South line of said Lots Five

SCHEDULE B
Part VII**3**

and Six (5 and 6), 89.1 feet to a point; thence in a Northerly direction 126 feet to the Northeast corner of said Lot Six (6); thence West, along the North line of said Lots Six and Five (6 and 5), 94.6 feet to the point of beginning.

Also, an easement for unrestricted ingress and egress over and across a tract of land, being an alley (now vacated) lying South of said Lots Five and Six (5 and 6) in Block Ten (10) of Rolfe and Williams Addition to the City of Forrest City, and being more particularly described as Beginning at the Southwest corner of said Lot Five (5); thence South, along the East line of Washington Street, 15 feet to a point; thence East, parallel to the South line of said Lots Five and Six (5 and 6), 89.1 feet to a point; thence North 15 feet to a point on the South line of said Lot Six (6); thence West, along the South line of said Lots Five and Six (5 and 6) to the point of beginning.

**SCHEDULE B
Part VII****STATE OF ARKANSAS****Sebastian County**

- (RCD 455-567) Lots One (1), Two (2) and Three (3) in Block "C" in County Club Estates Addition to Fort Smith, Arkansas. Being a part of the East half of Southeast Quarter of Section 23, Township 8 North, Range 32 West.
- (RCD 467-567) All of Lots 5, 6 and 7 in Block "LL" Fitzgerald Addition to the City of Forth Smith, Arkansas, and also Beginning at the southwest corner of said Lot 7, thence North along the West line of said Lot 7 to the northwest corner of said Lot 7, thence in a northwesterly direction to the lower northeast corner of said Lot 6, thence southerly along East line of said Lot 6 to the southeast corner of said Lot 6, thence in an easterly direction to the point of beginning.

**SCHEDULE B
Part VII****STATE OF ARKANSAS****Union County**

(RCD 352-351) Beginning at the northwest corner of Lot No. 2 of the Colonial Court Subdivision to the City of El Dorado, Arkansas, this point being the intersection of the east property line of Madison Avenue and the south property line of Champagnolle Street; thence northeast along the south side of Champagnolle Street a distance of 100 feet; thence 114 degrees and 32 minutes to the right a distance of 134.5 feet; thence 72 degrees and 33 minutes to the right a distance of 95.7 feet to the east property line of Madison Avenue; thence north along the east line of Madison Avenue a distance of 121.3 feet to point of beginning.

(Record Storage Bldg.) Commencing at the NW Corner of Section 33, Township 17 South, Range 15 West, run South 20 feet, thence South 89°52' East, 20.55 feet to the NW Corner, of Lot 24, Burns Addition to the City of El Dorado, Arkansas, thence South 1°06' West along the West line of said Lot 24, Burns Addition, 169.80 feet for a point of beginning of this tract, thence continue South 1°06' West along the East line of Southwest Avenue, 134.20 feet, thence South 89°30' East, 115 feet, thence South 24°40' East along an existing fence 165.82 feet, to the point of intersection of the fences, thence South 89°11' East along a fence, 129.08 feet, to the fence corner, thence North 0°27' West along the East line of Lot 25, Burns Addition, a distance of 256.11 feet, thence North 1°30' East 97.33 feet, thence North 2°01' West, 102.56 feet to the South line of Hillsboro Street; thence North 89°35' West along the South line of Hillsboro Street, 189.40 feet to the NE Corner of Lot 24, Burns Addition, thence South 1°06' West along the East line of said Lot 24, 168.15 feet, thence South 89°16' West 115.00 feet, to the point of beginning, in the Burns Addition or Subdivision to the City of El

SCHEDULE B
Part VII**2**

Dorado, Union County, Arkansas, which said Burns Addition or Subdivision is bounded on the North by West Hillsboro Street, on the East by South Washington Avenue, on the South by Cross Street and on the West by Southwest Avenue.

LESS AND EXCEPT the following described land:

Commencing at the Northwest corner of Section 33, Township 17 South, Range 15 West, run South 20 feet, thence South 89 degrees 52 minutes East, 20.55 feet to the Northwest corner of Lot 24, Burns Addition to the City of El Dorado, Arkansas, thence South 1 degree 06 minutes West along the West line of said Lot 24, Burns Addition, 169.80 feet for a point of beginning of this tract, thence continue South 1 degree 6 minutes West along the East line of South West Avenue, 110.30 feet, thence South 89 degrees 07 minutes East, 180.41 feet, thence North 0 degrees 48 minutes East, 34.48 feet, thence South 89 degrees 13 minutes East 130.33 feet, thence North 0 degrees 27 minutes West, 48.77 feet, thence North 1 degree 30 minutes East, 97.33 feet, thence North 2 degrees 01 minutes West, 102.56 feet to the South line of Hillsboro Street, thence North 89 degrees 35 minutes West, along the South line of Hillsboro Street, 189.40 feet to the Northeast corner of Lot 24, Burns Addition, thence South 1 degree 06 minutes West along the East line of said Lot 24, 168.15 feet, thence south 89 degrees 16 minutes West, 115.00 feet to the point of beginning.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Washington County**

(RCD 477-565) Part of Block 1, original Town of Fayetteville, Arkansas, sometimes referred to and described as Lot No. 8 of Block 1 in the City of Fayetteville, Arkansas, described as beginning at a point 100 feet South of the Northeast Corner of said Block 1, which point is 87 feet South of the Southwest Corner of the intersection of North College Street and Dixon Street as they now exist, thence South along the West line of North College Street a distance of 50 feet to a point, thence West 200 feet to the East line of an alley, thence North 50 feet, thence East 200 feet to the point of beginning of the tract herein conveyed.

All of the land owned by the grantors which is located at the Southwest intersection of College Avenue and Dickson Street, in the City of Fayetteville, Washington County, Arkansas, said land being sometimes referred to and described as Lot No. 7, Block No. 1 in the City of Fayetteville, Arkansas.

EXCEPT FOR:

A part of Block No. 1, being parts of what are sometimes referred to as Lots 7 and 8, Block 1, City of Fayetteville, Washington County, Arkansas, described particularly as follows: Commence at the Northeast Corner of Block 1 and run South 13 feet to a point where the South line of Dickson Street intersects the West line of College Street, thence run West along the South line of Dickson Street 100 feet, to the point of beginning; thence continuing West along said South line of Dickson Street 100 feet to the East line of a 12 foot alley; thence South parallel to the West line of College Street 137 feet; thence East and parallel to the South line of Dickson Street 100 feet; thence North and parallel to the West line of College Street 137 feet to point of beginning.

**SCHEDULE B
Part VII****STATE OF ARKANSAS****White County**

(RCD 493) Part of the NW $\frac{1}{4}$ of SE $\frac{1}{4}$ and part of the SW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 10, Township 7 North, Range 7 West, White County, Arkansas, more particularly described as follows: The North 170 feet of the West 43.16 feet of Lot one (1) and the North 170 feet of the East 44.42 feet of Lot Two (2), both in Woodruff's Addition to the City of Searcy, and all of Lots One (1) and Two (2), South Spring Park, in the Original Town of Searcy that lies North of the aforesaid tracts of land and South of the South line of South Line Street in said City of Searcy, more particularly described as follows, to-wit: Commencing at the Northeast corner of said Lot 1 of Woodruff's Addition and run thence West 40 feet to the point of beginning; thence South 170 feet along the West line of South Main Street; thence West at right angle for 87.58 feet; thence North at right angle for 199.5 feet to the South curb line of South Line Street; thence Easterly with the said line of said Street to its intersection with the West line of said South Main Street and thence South along said street line to the point of beginning.

SCHEDULE B
Part VII**STATE OF ARKANSAS****Woodruff County**

(S/S 1000- Lots Seven (7) and Eight (8) of Block Twenty-Three
511) (23) of the Town of Augusta, Arkansas, and being a
part of the West Half of the Northeast Quarter ($W\frac{1}{2}$
NE $\frac{1}{4}$) of Section Thirty-Six (36), Township Eight
(8) North of the Base Line, Range Four (4) West of
the Fifth Principal Meridian, Woodruff County,
Arkansas.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Arkansas County

1. Outlet # Bulk Plant 507

Date of Lease June 8, 1966

Lessor Pamplin Oil, Inc.

Lessee Monsanto Company

Location Park Avenue & 19th Street Stuttgart, Arkansas

Recording Data Record Book D&M 113, Page 91-93

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Ashley County

1. Outlet # 580-2003

Date of Lease 10/22/65

Lessor M. F. Taylor, Sr. & Elizabeth W. Taylor, husband and wife

Lessee Monsanto Company

Location Ninth & Florida Sts., Crossett

Recording Data Record Book M-40, Pages 87-90

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Benton County

1. Outlet # RCD 428

Date of Lease 10/21/70

Lessor Dale and Jack Yates

Lessee Monsanto Company

Location 6 Miles North of Bentonville on Hwy. 71, Bentonville,
Arkansas

Recording Data Record Book 16, Page 525

2. Outlet # RCD 429

Date of Lease 7/11/59

Lessor Jennie L. Musteen

Lessee Woodard Oil Company

Location 2nd and Persimmon Streets, Rogers, Arkansas

Recording Data Record Book 14, Page 567

3. Outlet # RCD 427

Date of Lease December 14, 1962

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Chemical Company

Description of Land

Lots Two (2) and Three (3) in Block Five (5) in the Original
Town (now City) of Rogers, Benton County, Arkansas.

**SCHEDULE B
Part VIII****STATE OF ARKANSAS****Boone County****1. Outlet # 568-2010**

Date of Lease 9/1/71

Lessor Geneva Feathereston and Joe Feathereston, her husband

Lessee Monsanto Company

Location Rush & Sycamore Sts., Harrison, Ark.

Recording Data Misc. Record Book No. 1, Page 121

2. Outlet # 568-2004

Date of Lease 12/29/71

Lessor M. F. Cash, Jr.

Lessee Monsanto Company

Location U.S. Hwy. 62-65, Harrison, Ark.

Recording Data Record Book No. 118, Page 165

3. Outlet # 568-2011

Date of Lease 9/3/68

Lessor J. Raymond Coffman & Mrs. Bertha F. Coffman; and William Leonard Coffman and Mrs. Neva Lee Coffman

Lessee Monsanto Company

Description of Land

Lot 12 and a strip of land 10 feet in width off the South side of Lot 10, all in Block 19, Original Town of Harrison, Boone County, Arkansas, more particularly described as follows: Commence at the intersection of the East boundary of Pine Street and the North boundary of Central Avenue in said City of Harrison for a point of beginning; thence East along the North boundary of Central Avenue 125 feet, thence North and parallel to the East boundary of Pine Street 70 feet, thence West and parallel to the North boundary of Central Avenue 125 feet, thence South along the boundary of Pine Street to the point of beginning.

**SCHEDULE B
Part VIII**

STATE OF ARKANSAS

Bradley County

1. Outlet # 583-2002

Date of Lease September 2, 1969

Lessor Jimmie Austin Williams and Kenneth Rayford Williams

Lessee Monsanto Company

Location Main & Church Streets

Warren, Arkansas

Recording Data Record Book, Vol. D-B, Page 3

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Clark County

1. Outlet # 536-2001

Date of Lease 7/3/56

Lessor C. R. Huie & his wife, Frances W. Huie, & R. W. Huie &
his wife, Minnie Belle Huie

Lessee Monsanto Chemical Company

Location 6th & Caddo Sts., Arkadelphia, Ark.

Recording Data Record Book, Vol. 227, Pages 603-606

2. Outlet # 536-2003

Date of Lease 1/7/72

Lessor Mathews Oil Company, Inc.

Lessee Monsanto Company

Location 10th & Clinton Sts., Arkadelphia, Ark.

Recording Data Record Book, Vol. 307, Page 245

3. Outlet # 536-2004

Date of Lease 1/7/72

Lessor Mathews Oil Company, Inc.

Lessee Monsanto Company

Location U. S. Hwy. 67 & 7th St., Arkadelphia, Ark.

Recording Data Record Book, Vol. 307, Page 246

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Clay County

1. Outlet # RCD 481

Date of Lease July 29, 1968

Lessor Ardella A. Holifield and Martha A. D. Holifield

Lessee Monsanto Company

Location Rector, Arkansas

Recording Data Book 5, Page 223

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Columbia County

1. Outlet # 535-2003

Date of Lease April 6, 1957

Lessor W. L. Jameson, Jr. and Mrs. Sue G. Jameson

Lessee Monsanto Chemical Company

Location North Drive & Jackson Street

Magnolia, Arkansas

Recording Data Book 4, Page 352 of the Escrow &
Contract Records

2. Outlet # 535-1500

Date of Lease September 29, 1967

Lessor Terry Anderson Currie, et al

Lessee Monsanto Company

Location 112 West Main Street

Magnolia, Arkansas

Recording Data Book 6, Page 86 of Contract Records

**SCHEDULE B
Part VIII****STATE OF ARKANSAS****Craighead County****1. Outlet # 524-2010**

Date of Lease 4/21/67

Lessor B. McFarlin

Lessee Monsanto Company

Location Tennessee & New York Sts., Caraway, Ark.

Recording Data Record Book, Vol. Misc. 1, Pages 332-334

2. Outlet # 524-2005

Date of Lease 4/21/67

Lessor B. McFarlin

Lessee Monsanto Company

Location Main & Drew Sts., Monette, Ark.

Recording Data Record Book, Vol. Misc. 1, Pages 327-329

3. Outlet # 519-2003

Date of Lease 1/31/61

Lessor R. L. Berry and his wife, Zelda I. Berry

Lessee Monsanto Chemical Company

Location East St. & Cate Ave., Jonesboro, Ark.

Recording Data Record Book, Vol. 4, Pages 156, 157, 158

4. Outlet # RCD 486

Date of Lease 3/21/68

Lessor Terry Lee Shell and Sarah M. Shell, his wife

Lessee Monsanto Company

Location 1012 East Johnson St., Jonesboro, Ark.

Recording Data Record Book, Vol. Misc. 5, Page 47

5. Outlet # RCD 459

Date of Lease 11/1/61

Lessor R. L. Berry and his wife, Zelda I. Berry

Lessee Monsanto Chemical Company

Location Main St. & Hwy. 18, Cash, Ark.

Recording Data Record Misc. Book, Vol. 4, Pages 226-229 incl.

SCHEDULE B
Part VIII

2

6. Outlet # RCD 554

Date of Lease: 1-1-67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

Part of the Southeast Quarter of the Southwest Quarter of Section 21, Township 14 North, Range 4 East of the Fifth Principal Meridian, in the City of Jonesboro, Craighead County, Arkansas, being more particularly described as follows:

Begin at the Quarter corner of Section 21 and 28, Township 14 North, Range 4 East, thence North 0°44' East along the Quarter Section line 40.0 feet to the North right-of-way line of Arkansas Highway #18; thence North 89 deg. 56' West along said right-of-way line 60.0 feet to the point of beginning proper; thence North 89 deg. 56' West along said right-of-way line 125.0 feet; thence North 0 deg. 44' East 135.0 feet; thence South 89 deg. 56' East 125.0 feet to the West right-of-way line of Young Street; thence South 0 deg. 44' West along the West right-of-way line of Young Street 135.0 feet to the point of beginning proper, containing 0.387369 acres.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Crittenden County

1. Outlet #543-1500

Date of Lease 12/15/56

Lessor Charles H. Williamson

Lessee Monsanto Chemical Company

Location Missouri & Olive Streets

West Memphis, Arkansas

Recording Data Book 291, Page 299

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Cross County

1. Outlet # 521-2003

Date of Lease February 10, 1961

Lessor Mrs. Hazel D. Hamrick and Mrs. Winifred H. McNeill

Lessee Monsanto Chemical Company

Location Merryman Avenue and Terry Street
Wynne, Arkansas

Recording Data Book 138, Pages 93-96

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Faulkner County

1. Outlet # 563-2005

Date of Lease 7/30/70

Lessor M. M. Satterfield Oil Company

Lessee Monsanto Company

Location Front & Prairie Sts., Conway, Ark.

Recording Data Deed Record Book 192, Page 237

2. Outlet # 563-2006

Date of Lease 7/30/70

Lessor M. M. Satterfield Oil Company

Lessee Monsanto Company

Location Harkrider & Van Ronkle Sts., Conway, Ark.

Recording Data Deed Record Book 192, Page 234

3. Outlet # Bulk Plant 563

Date of Lease 7/30/70

Lessor M. M. Satterfield Oil Company

Lessee Monsanto Company

Location Conway, Arkansas

Recording Data Deed Record Book 192, Page 232

**SCHEDULE B
Part VIII****STATE OF ARKANSAS****Garland County****1. Outlet # RCD 448**

Date of Lease 12/3/69

Lessor Doyle C. Houser & Audrey L. Houser

Lessee Monsanto Company

Location Hwy. 270 East, Hot Springs, Ark.

Recording Data Record Book, Vol. 649, Page 47

2. Outlet # RCD 447

Date of Lease 12/3/69

Lessor Doyle C. Houser & Audrey L. Houser

Lessee Monsanto Company

Location U.S. Hwy. 7, Hot Springs, Ark.

Recording Data Record Book, Vol. 649, Page 49

3. Outlet # RCD 445

Date of Lease 1/8/70

Lessor Bernard Odell Smith and wife, Ruby Mae Smith

Lessee Monsanto Company

Location 2800 Central Ave., Hot Springs, Ark.

Recording Data Record Book, Vol. 649, Page 569

4. Outlet # RCD 461

Date of Lease 12/14/62

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Company

Description of Land

A part of Lots Two (2) and Three (3), Block Forty-six (46), City of Hot Springs (Hot Springs Reservation), Garland County, Arkansas, beginning at the Northwest corner of said Lot 3; thence in an Easterly direction along the South line of Grand Avenue 130 feet to the R. L. Williams land; thence in a southerly direction along the Westerly line of the R. L.

**SCHEDULE B
Part VIII****2**

Williams land 114.3 feet to a stake in the North line of Lot 2; thence Southeasterly 5.7 feet to point for corner; thence West 131.8 feet, more or less, to a point on the East line of Central Avenue, which point is South along the East line of Central Avenue 117.17 feet more or less from the South line of Grand Avenue; thence North along the East line of Central Avenue 117.17 feet to the place of beginning, more or less.

5. Outlet # RCD 495

Date of Lease 1/1/68

Lessor Boretoc Corporation

Lessee Monsanto Company

Description of Land

A part of Lots 5 and 6, in Block 1, of Jehl's Subdivision, located in a part of the SE $\frac{1}{4}$ of Section 4, Township 3 South, Range 19 West, Garland County, Arkansas, more particularly described as follows: Begin at the Northwest corner of said Lot 6, Block 1, of Jehl's Subdivision, said point being the intersection of the Southerly line of Overton Street with the Westerly side of Malvern Avenue; thence Southwesterly along the line of said Lot 6 and Overton Street for a distance of 87.6 feet; thence Southeasterly parallel with Malvern Avenue for a distance of 68 feet to the dividing line between said Lots 5 and 6; thence Southwesterly along the dividing line between said Lots 5 and 6 for a distance of 62.4 feet; thence Southeasterly parallel with Malvern Avenue for a distance of 68 feet to the dividing line between Lots 4 and 5 in said Block 1; thence Northeasterly along the dividing line between said Lots 4 and 5 for a distance of 150 feet to the common corner of said Lots 4 and 5 at Malvern Avenue; thence Northwesterly along the line of said Lot 5 and Malvern Avenue and along the line of said Lot 6 and Malvern Avenue for a distance of 136 feet to the place of beginning.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Grant County

1. Outlet # RCD 475

Date of Lease 9/30/53

Lessor Jack Gwin and Hazel E. Gwin

Lessee Lion Oil Company

Location U.S. Hwy. 167 & Holly St., Sheridan, Ark.

Recording Data Record No. 99, Page 198

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Hot Spring County

1. Outlet # RCD 488

Date of Lease 6/1/65

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

All of Lot One (1) and all of Lot Two (2), except five feet (5) off of the South side thereof, all in Block forty-eight (48) of the City of Malvern, Arkansas, as shown by the recorded plat thereof.

2. Outlet # RCD 456

Date of Lease 1/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Beginning at a point on the East right-of-way line of Main Street, 200 feet North of the Southwest-corner of Lot 11, thence North along the East right-of-way line of Main Street 180 feet to the point of intersection with the South right-of-way line of Moline Street; thence North 89 deg. 38' East along the South right-of-way line of Moline Street 115 feet, thence South 0 deg. 16' West 85 feet; thence North 89 deg. 38' East 25.5 feet; thence South 101 feet; thence South 89 deg. 38' West parallel to the South right-of-way line of Moline Street 140 feet to the East line of Main Street and the point of beginning.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Independence County

1. Outlet # 532-2000

Date of Lease 11/27/57

Lessor Doyle W. Rogers and Josephine R. Rogers, his wife

Lessee Monsanto Chemical Company

Location Central Ave. & Cherry St., Batesville, Ark.

Recording Data Record Book 14, Pages 373-376 of lease and contract

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Jackson County

1. Outlet # RCD 412

Date of Lease 1/18/72

Lessor Elizabeth G. Patterson

Lessee Monsanto Company

Location East Third Street, Newport, Arkansas

Recording Data Miscellaneous Record Book, Vol. H., Page 192

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Johnson County

1. Outlet # Bulk Plant 562

Date of Lease December 30, 1963

Lessor Rufe Lemley and his wife, Bobbie Lemley

Lessee Monsanto Chemical Company

Location Clarksville, Arkansas

Recording Data Record Book, Vol. 37, Page 251

**SCHEDULE B
Part VIII**

STATE OF ARKANSAS

Lawrence County

1. Outlet # RCD 499

Date of Lease 6/1/67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

A part of Lots 7, 8 & 9 in Block 9 of Harry Lee Addition to Walnut Ridge, Arkansas, being more particularly described as follows: Begin at a point on the West line of 4th Street 150.0' S45°00'W of the East corner of Block 9; thence S45°00'W along the West line of 4th Street 150.15'; thence N45°00'W along the southerly line of Lot 7 Block 9 a distance of 6.3' to the Easterly R/W line of Arkansas Highway #67; thence run in a Northerly direction along a 9°20'48" curve to the left along said R/W line a distance of 189.9' to the intersection with the Northerly line of Lot 9 Block 9; thence S45°00'E along the Northerly line of Lot 9 Block 9 a distance of 121.25' to the point of beginning.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Lincoln County

1. Outlet # RCD 314

Date of Lease 4/12/66

Lessor Mrs. Mattie Moore

Lessee Monsanto Company

Location Bradley & Lincoln Sts., Star City, Ark.

Recording Data Record Book, Vol. P of A 26, Page 304

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Logan County

1. Outlet # RCD 501

Date of Lease 5/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

**LOTS ELEVEN (11) and TWELVE (12), BLOCK FIFTEEN (15),
according to the Choctaw, Oklahoma, and Memphis Town-
site Company's Supplemental Plat to the City of Boone-
ville, Logan County, Arkansas.**

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Lonoke County

1. Outlet # 561-2005

Date of Lease 2/17/53

Lessor Lillie Bostic Robins and Willie Otis Robins

Lessee Lion Oil Company

Location Second and Pine Sts., Cabot, Ark.

Recording Data Record Book, Vol. M-15, Page 9

2. Outlet # 591-2004

Date of Lease 6/1/66

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

A parcel of land consisting of Lots 13, 14, 15, 16, 17 and 18 of Block 24 in the City of England, Arkansas, and more particularly described as follows:

Beginning at the Northwest corner of Section 15, Township 2 South, Range 9 West; thence South 54°25'00" East a distance of 971.95 feet; thence North 63°14'20" East a distance of 679.82 feet to the point of beginning; thence North 66°46'40" East a distance of 140.00 feet; thence North 23°23'00" West a distance of 150.00 feet; thence South 66°47'10" West a distance of 140.00 feet; thence South 23°18'40" East a distance of 150.00 feet to the point of beginning and containing approximately 0.48 acres, more or less.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Mississippi County

1. Outlet # 524-2006

Date of Lease 4/21/67

Lessor B. McFarlin

Lessee Monsanto Company

Location Baltimore & Raleigh Sts., Manila, Arkansas

Recording Data Record Book 230, Page 400

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Monroe County

1. Outlet # RCD 415

Date of Lease 10/1/63

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Company

Description of Land

Starting at an iron pin at the point of intersection of the Northerly right-of-way line of Ewan Street with the Westerly right-of-way line of South Fifth Street; thence Northerly along the said Westerly right-of-way line of South Fifth Street for 30.6 feet to the point of beginning; thence continuing Northerly along the said right-of-way line for 150.0 feet to a cross cut in the concrete drive; thence, by a deflection angle of 90°20' left from the last described course, Westerly for 100.0 feet to an iron pin; thence Southerly along a line parallel to the said Westerly right-of-way line of South Fifth Street for 150.0 feet; thence Easterly for 100.0 feet to the point of beginning. The property contained in this description is commonly referred to as "The East 100.0 feet of Lots 2, 3, & 4, Block "N", Ewans Subdivision to the town of Clarendon, Arkansas."

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Newton County

1. Outlet #568-2005

Date of Lease 7/2/56

Lessor M. L. Lair and Eva A. Lair, his wife

Lessee Monsanto Chemical Company

Location Stone St. (Hwy. 7) & Clark St., Jasper, Ark.

Recording Data Record Book, Vol. 25, Pages 322-323-324

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Ouachita County

1. Outlet # 530-2002

Date of Lease 3/27/59

Lessor Howard East and Maude East, his wife; and Evelyn Levy
Rosenbaum

Lessee Monsanto Chemical Company

Location Washington & Madison Streets, Camden, Arkansas

Recording Data Record Book, Volume 263, Page 353

2. Outlet # 530-2003

Date of Lease 4/4/56

Lessor G. T. Garmany and Orba Newman Garmany, his wife

Lessee Monsanto Chemical Company

Location Adams and South Streets, Cullendale, Arkansas

Recording Data Record Book 230, Page 458

3. Outlet # 535-2000

Date of Lease 9/7/66

Lessor H. M. Edwards

Lessee Monsanto Company

Location North First & Onyx Streets, Stephens, Arkansas

Recording Data Record Book 325, Page 471

**SCHEDULE B
Part VIII**

STATE OF ARKANSAS

Perry County

1. Outlet # 590-2000

Date of Lease January 1, 1966

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Situated in the Town of Perryville, County of Perry, State of Arkansas, described as follows:

Beginning at the southeast corner of Section 10, T4N, R17W; thence North a distance of 297.2 feet to a point on the north right-of-way of Magnolia Street; thence North $0^{\circ}46'40''$ East a distance of 49.93 feet to the point of beginning; thence West parallel to Magnolia Street a distance of 112.73 feet to a point; thence North $3^{\circ}08'20''$ West along the east right-of-way of Highways 9 and 10 a distance of 130.25 feet; thence East along the South right-of-way of Main Street a distance of 120.0 feet; thence South $0^{\circ}46'40''$ West a distance of 130.07 feet to the point of beginning.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Phillips County

1. Outlet # RCD 479

Date of Lease 8/19/68

Lessor E. L. Snyder and his wife, Josephine Snyder

Lessee Monsanto Company

Location U.S. Hwy. 49, West Helena, Ark.

Recording Data Book 473, Page 230

2. Outlet # RCD 433

Date of Lease 5/23/70

Lessor Austin Murray Coates & Christine Heslep Coates, his wife

Lessee Monsanto Company

Location NE Corner of Plaza & 4th Sts., West Helena, Ark.

Recording Data Book 486, Page 474

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Pike County

1. Outlet # 579-2000

Date of Lease December 22, 1965

Lessor L. D. Deaton and wife, Leta Deaton

Lessee Monsanto Company

Location Antioch and Main Streets, Delight, Arkansas

Recording Data Record Book Vol. Misc. 7, Page 113

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Poinsett County

1. Outlet # RCD 441

Date of Lease 4/16/70

Lessor John M. Berry and his wife, Dorothy Lee Berry

Lessee Monsanto Company

Location Hwy. 39, Weiner, Ark.

Recording Data Misc. Record Book 15, Pages 575-576

SCHEDULE B
Part VIII**STATE OF ARKANSAS****Polk County****1. Outlet # RCD 491**

Date of Lease 3/1/69

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

Lot Seven (7) and part of Lots Eight (8), Nine (9), Ten (10) and Eleven (11) of Block Eighty-one (81) of the Original Townsite of Mena, Polk County, Arkansas, as per the Plat thereof filed in Plat Book 2 at Page 2 of the Deed Records of Polk County, Arkansas; and also, a strip of land ten (10) feet of even width adjacent to the Northeasterly side of Lots Seven (7), Eight (8), Nine (9), Ten (10) and Eleven (11) of said Block Eighty-one (81), which strip is one-half of the alleyway vacated by the City of Mena as per the Resolution of the City Council recorded in Miscellaneous Record Volume 81, Page 643 of the Deed Records of Polk County, Arkansas; which tract of land in its entirety is more particularly described by metes and bounds as follows, to-wit: Beginning at the Southwest Corner of said Lot Seven (7) at the intersection of Gillham Street and Tenth Street; thence North 55 degrees 00' East along the Southeasterly line of Lot Seven (7) and Gillham Street for a distance of 150 feet to the center line of said vacated alley; thence North 35 degrees 00' West along the center line of said vacated alley for a distance of 229.7 feet to the Easterly right-of-way line of U. S. Highway No. 71; thence Southwesterly along the Easterly right-of-way line of U. S. Highway No. 71 for a distance of 203.4 feet to the intersection of the Easterly line of U. S. Highway No. 71 and the Northeasterly line of Tenth Street; thence South 35 degrees 00' East along the Southwesterly line of said Lots Eight (8) and Seven (7) and the Northeasterly line of Tenth Street for a distance of 92.3 feet to the place of beginning.

**SCHEDULE B
Part VIII**

STATE OF ARKANSAS

Pope County

1. Outlet # RCD 540

Date of Lease 2/19/66

Lessor Wiley D. Gunter and Sue A. Gunter, his wife

Lessee Monsanto Company

Location State Highways #7 & #22 Russellville, Arkansas

Recording Data Book 8-P, Page 18

2. Outlet # RCD 454

Date of Lease 11/4/69

Lessor Adam Ford

Lessee Monsanto Company

Location U. S. Highway 64 Russellville, Arkansas

Recording Data Book 10-J, Page 472-474

3. Outlet # RCD 472

Date of Lease June 1, 1965

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Located in the City of Russellville, County of Pope, State of Arkansas and being:

Lots Seven (7) and Eight (8) and the West 25 feet of Lot Six (6) in Block 62, J. L. Shinn addition to the City of Russellville, Arkansas, more particularly described as follows: Beginning at the intersection of the South line of East Fourth Street and the East line of Arkansas Avenue; thence run East 125 feet; thence South 140 feet; thence West 125 feet; thence North along Arkansas Avenue 140 feet to the point of beginning.

SCHEDULE B
Part VIII

2

4. Outlet # RCD 552 and Bulk Plant 576

Date of Lease June 1, 1966

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

A parcel of land located in the NE/4 of the SE/4 of Section 6, Township 7 North, Range 20 West, in the City of Russellville, Arkansas, and further described as beginning at the southwest corner of said NE/4 SE/4, Section 6, thence south 89 degrees 19 min. 20 sec. east a distance of 599.35 feet to the west right-of-way of South Texas Street, thence North along South Texas Street a distance of 670.64 feet to a point of beginning, thence North along the West right-of-way of South Texas Street a distance of 240.0 feet to the south right-of-way of U. S. Highway No. 64, thence North 71 degrees 12 min. 40 sec. west along Highway No. 64 a distance of 137.00 feet, thence south a distance of 240.00 feet, thence south 71 degrees 12 min. 40 sec. east a distance of 137.00 feet to the point of beginning and containing 0.71 acres, more or less.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Pulaski County

1. Outlet # RCD 489

Date of Lease 9/28/59

Lessor J. D. Ashley and Allene Ashley, his wife; C. B. Fendley
and Norma Fendley, his wife

Lessee Monsanto Chemical Company

Location Pike Ave. & 25th St., North Little Rock, Ark.

Recording Data Record Book Vol. 780, Page 453

2. Outlet # RCD 490

Date of Lease 5/27/61

Lessor A. C. Aaron and Edna Aaron, his wife

Lessee Monsanto Chemical Company

Location West Markham St. & Rodney Parham Rd., Little Rock,
Ark.

Recording Data Record Book Vol. 849, Page 277

3. Outlet # RCD 541

Date of Lease 3/20/61

Lessor John Harvey Baird

Lessee Monsanto Chemical Company

Location 9th & Collins Sts., Little Rock, Ark.

Recording Data Record Book Vol. 839, Page 601

4. Outlet # RCD 549

Date of Lease 8/31/72

Lessor Harold Crook and Mary Helen Crook

Lessee Monsanto Company

Location 1818 Hwy. 161 So., Jacksonville, Ark.

Recording Data Vol. Book 1431, Page 589

SCHEDULE B
Part VIII

2

5. Outlet # RCD 431

Date of Lease 6/1/66
Lessor Monoil Realty Company, Inc.
Lessee Monsanto Company
Description of Land

Lot Four, Block Twenty-Six, Booher's Addition to Argenta,
now in City of North Little Rock, Arkansas.

6. Outlet # RCD 482

Date of Lease 3/1/69
Lessor Monoil Realty Company, Inc.
Lessee Monsanto Company
Description of Land

Part of the NE $\frac{1}{4}$ of NW $\frac{1}{4}$, Section 23, Township 1 North,
Range 13 West, Pulaski County, Arkansas, described as:
Commencing at the intersection of the centerline of Barrow
Road and the centerline of Arkansas Highway 5, run thence
northerly along the centerline of Barrow Road, 30' more or
less to a point in the North R/W line of Highway 5, thence
in an easterly direction along the North R/W line, 30' to the
point of beginning; from the point of beginning run Easterly
along the North R/W of Highway 5, 125.0'; thence Northerly
parallel to Barrow Road, 125.0'; thence Westerly perpen-
dicular to Barrow Road, 125.0' more or less to the East R/W
line of Barrow Road, thence Southerly along said East R/W
to the point of beginning.

7. Outlet # RCD 542

Date of Lease 6/1/65
Lessor Monoil Realty Company, Inc.
Lessee Monsanto Company
Description of Land

All that part of Lots 12, 13, 14, 15, and 16, Block 14, BELLEVUE
ADDITION to City of Little Rock, which lies south of Arkansas
State Highway No. 10, as shown by recorded plat of such
addition.

SCHEDULE B
Part VIII

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8. Outlet #RCD 550

Date of Lease 6/1/66

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Lot A, Block 24, Park Hill Addition to North Little Rock, Arkansas, being a replat of Lots 24, 25 and 26, Block 24, Park Hill Addition to North Little Rock, Arkansas, as evidenced by Bill of Assurance filed in Deed Record Book 941 at Page 471 of the records of Pulaski County, Arkansas.

9. Outlet # RCD 458

Date of Lease January 1, 1964

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Chemical Company

Description of Land

LOT FIVE (5), WALLACE BASE LINE ACRES, this being a subdivision of a part of the NW $\frac{1}{4}$, NW $\frac{1}{4}$, Section 1, Township 1 South, Range 13 West, Pulaski County, Arkansas.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

St. Francis County

1. Outlet # 537-2000

Date of Lease 5/8/68

Lessor S. E. Nelson & Marie Nelson, his wife

Lessee Monsanto Company

Location US Hwy. 70, 12 Mi. East of Forrest City, Ark.

Recording Data Record Book, Vol. 302, Page 7.

2. Outlet # 537-5000

Date of Lease 3/15/72

Lessor John G. Dillon

Lessee Monsanto Company

Description of Land

East part of Lot 29 City block 76 located on East Broadway
197.06 x 100.6 x 123.07 x 89 feet.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Saline County

1. Outlet # RCD 471

Date of Lease 12/14/62

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Lots 10, 11 and 12, Block 2, Fields Addition to the City of
Benton, Saline County, Arkansas.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Sebastian County

1. Outlet # RCD 593

Date of Lease 9/18/63

Lessor J. A. Yates and his wife, Dove Yates

Lessee Monsanto Chemical Company

Location Zero & 30th Sts., Ft. Smith, Ark.

Recording Data Deed Book Vol. 205, Page 373

**SCHEDULE B
Part VIII**

STATE OF ARKANSAS

Scott County

1. Outlet # RCD 419

Date of Lease June 25, 1963

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Chemical Company

Description of Land

A part of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 28, Township 3 North, Range 29 West, Scott County, Arkansas, described as follows:

Beginning at a point where the West Right-of-way line of Highway No. 71 crosses the North line of said Quarter Quarter Section; running thence West 110 feet; thence in a South-westerly direction parallel with the West Line of the Right-of-way of Highway No. 71, 210 feet; running thence East 110 feet to the West Line of the Right-of-way of Highway No. 71; thence along the West Line of the Right-of-way of said highway to the point of beginning.

Lessor reserves an easement over and across a strip of land ten (10) feet in width off the West side of the above described land, for the purpose of, and only for the purpose of, ingress and egress for the Lessors to and from the residence presently situated on the land immediately West of the land hereby leased. In the event the property immediately West of the land hereby leased ceases to be used for residential purposes, the easement hereby reserved shall automatically terminate.

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Searcy County

1. Outlet # 568-2002

Date of Lease 3/15/56

Lessor Rabie Rhodes and Syble Rhodes, his wife

Lessee Monsanto Chemical Company

Location U. S. Hwy. 65, Marshall, Arkansas

Recording Data Record Book Vol. 35, Pages 472, 473 & 474

SCHEDULE B
Part VIII**STATE OF ARKANSAS****Union County****1. Outlet # RCD 305**

Date of Lease 12/6/68

Lessor A. J. Fambrough, Sr. & Sue Carrie Fambrough, wife

Lessee Monsanto Company

Location Hwy. 7 & 8th St., Smackover, Ark.

Recording Data Record Book No. 1108, Page 296

2. Outlet # RCD 354

Date of Lease 7/31/56

Lessor Sam G. Jameson and Ann C. Jameson, his wife

Lessee Monsanto Chemical Company

Location 708 West Faulkner, El Dorado, Ark.

Recording Data Record Book 780, Page 155

3. Outlet # RCD 306

Date of Lease October 31, 1966

Lessor Cooper Tire & Rubber Company

Lessee Monsanto Company

Description of Land

Beginning at the point of intersection of the West right-of-way line of North West Avenue and the South right-of-way line of Liberty Street; thence southwardly along the West right-of-way line of North West Avenue a distance of 178'-0" to a point; thence westwardly parallel to the right-of-way of Liberty Street a distance of 50'-0" to a point; thence northwardly parallel to the right-of-way of North West Avenue a distance of 178'-0" to a point on the South right-of-way line of Liberty Street; thence eastwardly along the South right-of-way line of Liberty Street a distance of 50'-0" to the point of beginning.

Lessor reserves right of ingress and egress over the South 59'-0" and North 61'-0" of the above described property.

SCHEDULE B
Part VIII

4. Outlet # RCD 303

Date of Lease December 14, 1962
Lessor Monoil Realty Company, Inc.
Lessee Monsanto Chemical Company

Description of Land

Parcel 1:

Commence at the Southeast corner of the SW $\frac{1}{4}$ of Section 28, Township 17 South, Range 15 West, and run thence North 1626 feet; thence North 89° 12' West 40 feet more or less to the Northeast corner of Lot 93, Block 33 of the Original Town of El Dorado, according to the E. H. Smith Survey and subdivision of Block 33 of the Town of El Dorado, said point also being the point of intersection of the South line of East Main Street with the West line of Smith Avenue, thence West along the South line of East Main Street 50 feet for a beginning point of the tract herein conveyed; thence West along the South line of East Main Street 50 feet; thence South parallel to Smith Avenue 100 feet; thence East parallel to East Main Street 50 feet; thence North parallel to Smith Avenue 100 feet to the point of beginning.

Parcel 2:

Commence at the Southeast corner of the SW $\frac{1}{4}$ of Section 28, Township 17 South, Range 15 West, and run thence North 1626 feet; thence North 89° 12' West 40 feet more or less to the Northeast corner of Lot 93, Block 33 of the Original Town of El Dorado, according to the E. H. Smith Survey and subdivision of Block 33 of the Town of El Dorado according to the C. S. Jackson map of the Town of El Dorado, said point also being the point of intersection of the South line of East Main Street with the West line of Smith Avenue and the point of beginning of this tract; thence West along the South line of East Main Street 50 feet; thence South parallel to Smith Avenue 100 feet; thence East parallel to East Main Street 50 feet; thence North along the West line of Smith Avenue 100 feet to the point of beginning.

SCHEDULE B
Part VIII

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5. Outlet # Bulk Plant 351

Date of Lease September 10, 1936

Lessor El Dorado and Wesson Railway Company

Lessee Lion Oil Refining Company

Description of Land

A parcel of land situated in the South West corner of the SE of the NE Section 32, Township 17 South, Range 15 West lying between the intersection of School Street and the main line tracks of the El Dorado and Wesson Railway, and for a starting point at E & W Main Line station 40 + 40.18 and perpendicular thereto a distance of 33 feet six inches for the beginning point of this plot of ground, from which beginning point due north paralleling School Street a distance of 281 feet; thence, at right angle east for 151 feet; thence, at right angles South 155 feet; thence southwesterly paralleling the main tracks of the E & W Railway and 33' 6" from the center of said main track a distance of 197' 6" to the beginning point being the boundary dimensions of this plot of ground containing .761 acres, more or less.

6. Outlet # Bulk Plant 353

Date of Lease September 21, 1967

Lessor O. B. Clark

Lessee Monsanto Company

Description of Land

Lots 12, 13 and 14, in Block 3, in the Town of Strong, Union County, Arkansas, according to the plat recorded on the records of Union County, Arkansas.

7. Outlet # Bulk Plant 353

Date of Lease September 21, 1967

Lessor T. L. Burns

Lessee Monsanto Company

Description of Land

The West one-half ($\frac{1}{2}$) of Lot 15, Block 3, in the Town of Strong, Union County, Arkansas, according to the plat recorded on the records of Union County, Arkansas.

**SCHEDULE B
Part VIII**

STATE OF ARKANSAS

Washington County

1. Outlet # RCD 423

Date of Lease 1/29/52

Lessor I. S. Fitzgerald and Julia I. Fitzgerald, his wife

Lessee Lion Oil Company

Location Buchanan St. (U. S. Hwy. 62) Prairie Grove, Ark.

Recording Data Record Book 439, Page 396

2. Outlet # RCD 203

Date of Lease 1/1/67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

Located in the City of Springdale, County of Washington,
State of Arkansas:

Starting at the Northwest corner of Section 1, Township 17 North, Range 30 West, Washington County, Arkansas, thence South 88 degrees 16 minutes East along the North line thereof a distance of 45.44 feet; thence South 89 degrees 20 minutes East along said North line a distance of 45.0 feet to a point on the existing easterly right-of-way line of U. S. Highway No. 71; thence South 2 degrees 21 minutes West along said existing right-of-way line a distance of 706.8 feet to the point of beginning; thence continue South 2 degrees 21 minutes West along said existing right-of-way line a distance of 196.0 feet to a point; thence South 87 degrees 39 minutes East a distance of 10.0 feet to a point; thence South 2 degrees 21 minutes West along said existing right-of-way line a distance of 3.8 feet to a point; thence South 88 degrees 54 minutes East a distance of 75 feet to a point; thence North 2 degrees 21 minutes East a distance of 200 feet to a point; thence North 88 degrees 54 minutes West a distance of 85 feet to the point of beginning.

SCHEDULE B
Part VIII

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3. Outlet # RCD 205

Date of Lease 6/1/67

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

A part of the Southwest quarter (SW $\frac{1}{4}$) of the Southwest quarter (SW $\frac{1}{4}$) of Section Three (3) in Township Sixteen (16) North of Range Thirty (30) West, of the 5th P.M., County of Washington And State of Arkansas and being more particularly described as follows, to wit: Beginning at a point which is 369.94 feet South and 533.06 feet East of the Northwest corner of said 40 acre tract said point of beginning is also on the East right-of-way of the Green Acres Road, thence East 109.72 feet to the West right-of-way of U. S. Highway No. 71, thence South 11 degrees 01 minutes West 418.02 feet along said Highway right-of-way to the intersection of the East right-of-way of Green Acres Road, thence North 4 degrees 10 minutes West 411.40 feet more or less to the point of beginning.

**SCHEDULE B
Part VIII**

STATE OF ARKANSAS

White County

1. Outlet # RCD 457

Date of Lease 9/15/69

Lessor J. H. Barger & his wife Hazel Barger and Billy W.
Barger & his wife Patricia Barger

Lessee Monsanto Company

Location U. S. Hway. 67 & Moss Street, Searcy, Arkansas

Recording Data Book 53, Page 481

2. Outlet #RCD 452

Date of Lease 8/17/57

Lessor Vernal E. Barnett and Bera Blanche Barnett, his wife

Lessee Monsanto Chemical Company

Location 901 N. Maple St., Searcy, Arkansas

Recording Data Book 26, Page 105

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Woodruff County

1. Outlet # 511-2000

Date of Lease 8/23/54

Lessor Murray Best and wife, Margaret A. Best

Lessee Lion Oil Company

Location U. S. Hwy. 64 & 71, McCrory, Ark.

Recording Data Record Book AA-2, Page 611

SCHEDULE B
Part VIII

STATE OF ARKANSAS

Yell County

1. Outlet # RCD 553

Date of Lease June 1, 1965

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Lots 10, 12, 14, and 16, Dardanelle, Arkansas, excluding the following portions of Lots 16 and 14: Beginning at the corner of Lot 16, Block 9, at the intersection of the property lines on Union and Second Streets; thence along and parallel to the property line on Second Street a distance of 70 feet; thence diagonally across Lots 14 and 16 a distance of 102.5' to a point on the West line of Lot 16; thence along and parallel to the property line on Union Street a distance of 75 feet to the point of beginning.

SCHEDULE C
Part I

STATE OF INDIANA

St. Joseph County

(RB 904) A tract of land in the North Half ($\frac{1}{2}$) of Section 12, Township 37 North, Range 2 East in Portage Township, St. Joseph County, Indiana, bounded by a line running as follows: Starting at the intersection of the Southerly Right-of-Way line of Colfax Avenue and the Westerly Right-of-Way line of Niles Avenue for a point of beginning; thence South $0^{\circ}06'$ West 198 feet; thence West 150.43 feet to a point on the East Right-of-Way line of the New York Central Railroad; thence Northerly along said New York Central Railroad Right-of-Way a distance of 198.82 feet to a point on the Southerly Right-of-Way line of Colfax Avenue; thence East 167.64 feet to the point of beginning, and containing 31,553 square feet, more or less, and being Lots 43, 44 and 45 as shown on the recorded Plat of the Town of Lowell in Plat Book 1, page 63 in the Office of the Recorder of St. Joseph County, Indiana.

(RB 914) A part of the Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of Section 25, Township 38 North, Range 2 East described as follows: Beginning at the Northwest corner of the Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of said Section 25; thence East 198 feet; thence South 198 feet; thence West 198 feet; thence North 198 feet to the place of beginning, EXCEPTING therefrom that part of the above described real estate that lies within Dixie Highway, and that lies within Pendl Street.

SCHEDULE C
Part I

STATE OF INDIANA

Vanderburgh County

(RB 907) Lot Nine (9) in Block Seventy-eight (78), Lamasco, now a part of the City of Evansville, Vanderburgh County, Indiana, according to the recorded plat of said Addition, together with such rights as the grantor may have under agreement dated August 16, 1948, recorded in Deed Record Book 297, page 386, in the office of the Recorder of Vanderburgh County, Indiana.

(RB 908) A part of the Southeast Quarter of the Southeast Quarter of Section Thirty-two (32), Township Six (6) South, Range Ten (10) West, described as follows, to-wit:

Commencing at the southeast corner of said quarter-quarter section, running thence north two hundred twenty (220) feet, thence at right angles west one hundred ninety-eight (198) feet, thence at right angles south two hundred twenty (220) feet, to the south line of said quarter-quarter section, thence east one hundred ninety-eight (198) feet to the place of beginning, containing one (1) acre more or less and lying in Vanderburgh County, Indiana.

(RB 910) Lots Thirteen (13) and Fourteen (14) in Althcide's Subdivision of Lots One (1) and Two (2) in Block Seven (7) in Parrett's Enlargement of the City of Evansville, Vanderburgh County, Indiana, according to the recorded plat thereof, excepting therefrom nine (9) feet off the south side of Lot Fourteen (14) conveyed to the City of Evansville in Deed Record 126, page 517, recorded August 18, 1919.

(RB 917) A part of the Southwest quarter of the Southwest quarter of Section 16, Township 6 South, Range 10 West, described as follows:

Commencing at a point 30 feet west of the east line and 205 feet north of the south line of said quarter quarter

SCHEDULE C
Part I

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section, and extending thence south parallel to said east line 185 feet to a point 20 feet north of said south line of said quarter quarter section, thence west parallel to said south line 140 feet, thence northeastwardly 188.43 feet to a point 104 feet west of the place of beginning, thence east parallel to the south line of said quarter quarter section a distance of 104 feet to the place of beginning containing 0.52 acres, more or less and lying in Vanderburgh County, Indiana.

together with all rights, easements, covenants, and benefits conveyed to the grantor by that certain deed from Marietta Snyder, et al, dated July 2, 1941, and recorded at Deed Record 222, page 39, in the office of the Recorder of Vanderburgh County, Indiana; as modified, however, by a partial release dated March 28, 1946, and recorded at Release Record 14, page 185, in the Office of the Recorder of Vanderburgh County, Indiana, and as further modified by agreement dated September 20, 1958, recorded in Miscellaneous Record Book 5, page 464, in the office of the Recorder of Vanderburgh County, Indiana.

(RB 915) Lots 1 and 2 of Goodsell's Subdivision of Lot 8 and the adjoining $\frac{1}{2}$ of Lot 7 in the Lower Enlargement (sometimes called McGary's Enlargement) to the City of Evansville, Vanderburgh County, Indiana, according to the recorded plat thereof, in Plat Record "A," page 136 (and now recorded at Plat Record "E," page 151), in the office of the Recorder of Vanderburgh County, Indiana.

Lots 3, 4, and 5 of Goodsell's Subdivision of the Western half of Lot 7, and all of Lot 8 of McGary's Enlargement to the City of Evansville, Vanderburgh County, Indiana, according to the recorded plat thereof in Plat Record "A", page 136 (and now recorded at Plat Record "E", page 151), in the office of the Recorder of Vanderburgh County, Indiana.

SCHEDULE C
Part I**3****EXCEPT FOR:**

A part of Lots 1, 2, 3, 4, and 5 in F. E. Goodsell's Subdivision of the lower or most West one-half of Lot (7) and the whole of Lot (8) in McGary's Enlargement to the Town of Evansville, now a part of the City of Evansville, as per plat thereof, recorded in Deed Record E page 494 and transcribed of record in Plat Book A page 136 and retranscribed of record in Plat Book E page 151 in the Office of the Recorder of Vanderburgh County, Indiana, described as follows: Beginning at the southwest corner of Lot 5; thence Northeasterly 4.5 feet along the northwestern line of Lot 5; thence Southeasterly 91.7 feet along an arc to the right and having a radius of 987.9 feet and subtended by a long chord having a bearing of South 53 degrees 38 minutes East and a length of 91.7 feet; thence South 50 degrees 58 minutes East 19.7 feet to the southeastern line of Lot 1; thence Southwesterly 5.3 feet along said lot line to the southwestern line of Lot 1; thence Northwesterly 111.4 feet along the southwestern line of Lots 1, 2, 3, 4 and 5 to the point of beginning and containing 652 square feet, more or less.

The Grantor also conveys and extinguishes all rights or easements of ingress or egress to, from, or across said limited access facility to or from grantor's abutting lands along the lines described as follows: Beginning on the northwestern line of Lot 5 a distance of 10.0 feet Northeasterly (along said lot line) from the southwest corner of said Lot 5; thence South 56 degrees 13 minutes East 2.2 feet to the terminus. Also, beginning 10.0 feet Northeasterly (along the northwestern line of Lot 5) and Northwesterly 51.8 feet along an arc to the left and having a radius of 987.9 feet and subtended by a long chord having a bearing of North 54 degrees 47 minutes West and a length of 51.8 feet

SCHEDULE C

Part I

from the southwest corner of Lot 5; thence South 52 degrees 58 minutes East 10.9 feet to the terminus.

- (RB 952) Part of the Northeast Quarter of the Northwest Quarter of Section 35, Township 6 South, Range 11 West, in Vanderburgh County, Indiana, described as follows:

Commencing at the Northwest corner of Barker Avenue and Broadway in the Town of Howell, now a part of the City of Evansville; thence Southwesterly along the Northerly line of Broadway 113 feet; thence North 29 degrees 06 minutes West 125.6 feet to the South line of an alley; thence Northeasterly along said alley 182.9 feet to the West line of Barker Avenue; thence South along the West line of Barker Avenue 143.74 feet to the point of beginning.

SUBJECT TO:

Indenture referred to in deed recorded March 2, 1961, in Deed Record 431 page 571 and described as "dated June 30, 1934, from Standard Oil Company, to the City of Evansville, granting the right, privilege and easement to use a portion of "insured premises" for highway purposes".

- (RB 916) One-half of lot two (2) adjoining lot Three (3) and one-half of lot three (3) adjoining lot two (2) in Block eleven (11) in the Southern Enlargement of the City of Evansville, Vanderburgh County, Indiana, according to the recorded plat thereof.

- (VS) A part of the Northwest Quarter of Section Twenty-five (25), Township Six (6) South, Range Ten (10) West, more particularly described as follows:

Beginning at a point on the west line of the said Northwest Quarter of Section Twenty-five (25), Township Six (6) South, Range Ten (10) West, a distance of one thousand one hundred thirty-one and sixty-seven hundredths (1,131.67) feet south of the northwest corner

SCHEDULE C
Part I

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of said quarter section, thence south eighty-nine (89) degrees thirty-nine (39) minutes east one hundred ninety (190) feet, thence north one hundred fifty (150) feet, thence north eighty-nine (89) degrees thirty-nine (39) minutes west one hundred ninety (190) feet to the west line of said quarter section (being the center line of Green River Road), thence south along said west line one hundred fifty (150) feet to the point of beginning, containing sixty-five hundredths (0.65) of an acre, more or less;

EXCEPT FOR:

A part of the Northwest Quarter of Section Twenty-five (25), Township Six (6) South, Range Ten (10) West, in Vanderburgh County, Indiana and more particularly described as follows: Beginning at a point on the West line of the Northwest Quarter of Section Twenty-five (25) Township Six (6) South, Range Ten (10) West, a distance of 1,131.67 feet south of the Northwest corner of said Northwest Quarter, thence South 89 degrees 39 minutes East 140.00 ft.; thence North 150.00 ft.; thence North 89 degrees 39 minutes West 140.00 ft. to the West line of said Northwest Quarter; thence South along said West line 150.00 ft. to the point of beginning and containing 0.65 acres more or less.

Subject to the easement for the public right of way for New Green River Road over and across the west forty (40) feet of the above described real estate.

SCHEDULE C
Part I

STATE OF INDIANA

Vigo County

(RB 912) Lots 101, 102, 103, 104 and 105 in George R. Preston's Subdivision of part of Krumbhaar's Subdivision of Northwest Quarter of the Southeast Quarter of Section 33, Township 12 North, Range 9 West, including the West Half of the alley formerly located immediately East of said Lots 103, 104 and 105 and the Southerly portion of said Lot 102, which alley has been vacated.

SCHEDULE C
Part II**STATE OF INDIANA****Delaware County****1. Outlet # 934**

Date of Lease 6/1/66

Lessor Monoil-Indiana, Inc.

Lessee Monsanto Company

Description of Land

Lots numbered one (1) to fourteen (14), inclusive, in block numbered sixty-four (64) in the Whitely Land Company's First Addition to the City of Muncie, Indiana.

2. Outlet # 949

Date of Lease 8/1/69

Lessor Monoil-Indiana, Inc.

Lessee Monsanto Company

Description of land

A part of the East half of the Northeast quarter of Section Fourteen (14), Township Twenty (20) North, Range Ten (10) East and a part of the West half of the Northwest quarter of Section Thirteen (13), Township Twenty (20) North, Range Ten (10) East, more particularly described as follows, to-wit: Beginning at the point of intersection of the East line of said East half of the Northeast quarter of Section Fourteen (14) with the South right-of-way line of Indiana State Highway No. 32 and running thence West on said South right-of-way line Seventy-eight and five tenths (78.5) feet; thence deflecting to the left Ninety degrees nine minutes (90°09') and running South one hundred (100.00) feet; thence deflecting to the left Eighty-Nine degrees Fifty One minutes (89°51') and running Easterly on said line two hundred (200.0) feet; thence deflecting to the left Ninety degrees nine minutes (90°09') and running North One Hundred (100.0) feet to the South right-of-way line of said Indiana State Highway No. 32; thence deflecting to the left Eighty-Nine degrees fifty-one minutes (89°51') and running West on said South right-of-way line One Hundred Twenty-One and five tenths (121.5) feet to the intersection of said South right-of-way line with the West line of the West half of the Northwest quarter of Section Thirteen (13) and to the point of beginning, containing 0.459 acres, more or less.

SCHEDULE C
Part II

STATE OF INDIANA

Floyd County

1. Outlet # 922

Date of Lease 5/1/64

Lessor Monoil-Indiana, Inc.

Lessee Monsanto Company

Description of Land

**The front or south 48 feet of Lots No. 26 and 28 on Lower
Main Street, Plat No. 93 of the Floyd County, Indiana
Records.**

SCHEDULE C
Part II

STATE OF INDIANA

Howard County

1. Outlet # 941

Date of Lease 3/1/69

Lessor Monoil-Indiana, Inc.

Lessee Monsanto Company

Description of Land

Lot 18 in Englewood Park Addition to the City of Kokomo, Indiana, also, vacated Kennedy Street and vacated I.U.T. Company right-of-way being more particularly described as follows: Commencing at the Northwest Corner of the Northwest quarter of Section 30, Township 24 North, Range 4 East, thence South 30 feet, to a point, thence North 89 degrees and 5 minutes East 30 feet to the point of beginning. Said point of beginning being the intersection of the East right-of-way of Apperson Way and the South right-of-way line of Morgan Street, thence North 89 degrees and 5 minutes East along the South line of Morgan Street 202 feet to an iron pin; thence South 41 feet to an iron pin; thence South 89 degrees and 5 minutes West 202 feet to a point; thence North 41 feet to the point of beginning.

SCHEDULE C
Part II

STATE OF INDIANA

Vanderburgh County

1. Outlet # 901

Date of Lease 12/23/70

Lessor Carolyn L. Korff, unmarried

Lessee Monsanto Company

Location 947 Division at Canal St., Evansville, Indiana

Recording Data Lease Record No. 64, Page 12

2. Outlet # 906

Date of Lease 1/22/54

Lessor Thomas J. Herron and Anna L. Herron

Lessee Southern Independent Oil & Refining Co., Inc.

Location U.S. Hwy. 41 N. & Diamond, Evansville, Indiana

Recording Data Lease Record No. 41, Page 576

3. Outlet # 916

Date of Lease 3/10/54

Lessor Philip H. Euler, et al

Lessee Southern Independent Oil & Refining Company, Inc.

Location Southeast 8th St. @ Mulberry & Bellemeade Ave.,
Evansville, Indiana

Recording Data Lease Record 42, Page 56

4. Outlet # 902

Date of Lease 8/18/56

Lessor W. C. Bussing, Sr., et al

Lessee Southern Independent Oil & Refining Co., Inc.

Location 429 Third Ave. @ Penn. St., Evansville, Indiana

Recording Data Lease Record Book 46, Page 325

5. Outlet # 903 & warehouse and office building # 900

Date of Lease 5/1/64

Lessor Monoil-Indiana, Inc.

Lessee Monsanto Company

SCHEDULE C
Part II

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Description of Land

All that part of Simon Gumberts Second Amended Plat of Block 88 in the City of Lamasco, and now a part of the City of Evansville, Vanderburgh County, Indiana, described and bounded as follows, to-wit:

Beginning at a point on the East right of way line of Ninth Avenue (said point being also on the West line of said Simon Gumberts Second Amended Plat), a distance of 108.68 feet South of the Northwest corner of said Simon Gumberts Second Amended Plat, thence North 89 degrees 48 minutes East a distance of 85.84 feet, thence North 0 degrees 03 minutes West a distance of 53.18 feet, thence North 89 degrees 39 minutes East a distance of 64.30 feet to a point on the West right of way line of Bellevue Avenue (said point being 55 feet South of the South right of way line of Franklin Street), thence South along the West right of way line of said Bellevue Avenue a distance of 196.19 feet, thence North 89 degrees 57 minutes West and through said Simon Gumberts Second Amended Plat a distance of 57.8 feet, thence North 12.0 feet, thence North 89 degrees 57 minutes West a distance of 92.2 feet to a point on the East right of way line of Ninth Avenue (said point also being on the West property line of said Simon Gumberts Second Amended Plat), thence North along said East right of way line of said Ninth Avenue a distance of 130.18 feet to the place of beginning, containing 23,659 square feet, and

All that part of Simon Gumberts Second Amended Plat of Block 88 in the City of Lamasco, and now a part of the City of Evansville, Vanderburgh County, Indiana, described and bounded as follows, to-wit:

Beginning at the Northwest corner of said Simon Gumberts Second Amended Plat of Block 88 in the City of Lamasco, thence North 89 degrees 54 minutes 30 seconds East along the South right of way line of Franklin Street, the same being the North line of said Simon Gumberts Second Amended Plat, for a

SCHEDULE C
Part II**3**

distance of 150 feet to the West right of way line of Bellevue Avenue, thence South along said West right of way line of said Bellevue Avenue a distance of 55 feet, thence South 89 degrees 39 minutes West a distance of 64.30 feet, thence South 0 degrees 03 minutes East a distance of 53.18 feet, thence South 89 degrees 48 minutes West a distance of 85.84 feet to a point on the West line of said Simon Gumberts Second Amended Plat (said point being on the East right of way line of Ninth Avenue), thence North along the West line of said Simon Gumberts Second Amended Plat and along the East right of way line of said Ninth Avenue a distance of 108.68 feet to the place of beginning, containing 12,885 square feet.

6. Outlet # 937

Date of Lease 1/1/67

Lessor Monoil-Indiana, Inc.

Lessee Monsanto Company

Description of Land

Part of the Northwest Quarter of the Southwest Quarter of Section Thirty-four (34), Township Six (6) South, Range Ten (10) West in the City of Evansville, Vanderburgh County, Indiana, more particularly described as follows:

Beginning at a point in the West line of said Quarter Quarter Section Ninety-one (91) feet South of the Northwest corner thereof and extending thence East along the South line of Covert Avenue One Hundred Eighty-six (186) feet, thence South parallel with the West line of said Quarter Quarter Section Sixty-six (66) feet, thence West parallel to the South line of said Quarter Quarter Section for a distance of One Hundred Eighty-six (186) feet to the West line of said Quarter Quarter Section; thence North Sixty-four and Seventy-two Hundredths (64.72) feet to the place of beginning.

Forty (40) feet of the West side of the above described real estate is subject to a right-of-way for Weinbach Avenue.

SCHEDULE C
Part II

4

Six (6) feet off the East side of the above described real estate is subject to an easement for an alley.

7. Outlet # 942

Date of Lease 1/1/68
Lessor Boretoc-Indiana, Inc.
Lessee Monsanto Company

Description of Land

Lot Four (4) in Meadow Ridge, an Addition to the City of Evansville, as per plat thereof, recorded in Plat Book "I", Page 19, in the office of the Recorder of Vanderburgh County, Indiana.

8. Outlet # 943

Date of Lease 1/1/68
Lessor Boretoc-Indiana, Inc.
Lessee Monsanto Company

Description of Land

Lot Twenty-nine (29) and a portion of Lot Thirty (30) in Terrace Park, an Addition to the City of Evansville, as per plat thereof, recorded in Plat Book "F", Page 113, in the office of the Recorder of Vanderburgh County, Indiana, more particularly described as follows: Beginning at the Northeast corner of said Lot Twenty-nine (29) at the intersection of the West right-of-way line of North Weinbach Avenue with the South right-of-way line of East Michigan Street; thence South along the East line of said Lot Twenty-nine (29) and the West right-of-way of South Weinbach Avenue for One Hundred Thirty-Six (136) feet to the Southeast corner of said Lot Twenty-nine (29) and the North right-of-way line of a Sixteen (16) foot public alley; thence North 89 degrees 55 minutes West along the South line of Lots Twenty-nine (29) and Thirty (30) and along the North right-of-way of said alley for Sixty-five (65) feet to a point on the South line of Lot Thirty (30) and the North right-of-way line of a

SCHEDULE C
Part II

5

Sixteen (16) foot public alley; thence North along a line parallel to the West right-of-way line of Weinbach Avenue for Eighty (80) feet to a point; thence South 89 degrees 55 minutes East along a line parallel to the South right-of-way line of East Michigan Street Fifteen (15) feet to a point in the West line of said Lot Twenty-nine (29); thence North along the West line of said Lot Twenty-nine (29) and parallel to the West right-of-way line of North Weinbach Avenue for Fifty-six (56) feet to the Northwest corner of said Lot Twenty-nine and the South right-of-way line of East Michigan Street; thence South 89 degrees 55 minutes East along the North line of said Lot Twenty-nine (29) and the South right-of-way line of East Michigan Street for Fifty (50) feet to the place of beginning.

9. Outlet # 947

Date of Lease 3/1/69

Lessor Monoil-Indiana, Inc.

Lessee Monsanto Company

Description of Land

A part of the Northwest Quarter of Section Twenty-five (25), Township Six (6) South, Range Ten (10) West, in Vanderburgh County, Indiana and more particularly described as follows: Beginning at a point on the West line of the Northwest Quarter of Section Twenty-five (25) Township Six (6) South, Range Ten (10) West, a distance of 1,131.67 feet south of the Northwest corner of said Northwest Quarter, thence South 89 degrees 39 minutes East 140.00 ft.; thence North 150.00 ft.; thence North 89 degrees 39 minutes West 140.00 ft. to the West line of said Northwest Quarter; thence South along said West line 150.00 ft. to the point of beginning and containing 0.65 acres more or less.

Subject to the easement for the public right of way for New Green River Road over and across the west forty (40) feet of the above described real estate;

Subject also to a five (5) foot easement for Sewer and Power described as follows: Part of the Northwest quarter of

SCHEDULE C
Part II

6

Section 25, Township 6, Range 10, and lying in Vanderburgh County, Indiana, and more particularly described as follows: Beginning at a point located by measuring North along the West line of said quarter section 1463.93 feet from the Southwest corner thereof, thence South 89°39' East and parallel with the South line of said quarter section 40.00 feet to the place of beginning; thence continue South 89° 39' East and parallel with the South line 150.00 feet, thence North and parallel with the West line 5.00 feet, thence North 89°39' West 150.00 feet, thence South and parallel with the West line of said quarter section 5.00 feet to the place of beginning.

10. Outlet # 946

Date of Lease 3/1/69
Lessor Monoil-Indiana, Inc.
Lessee Monsanto Company

Description of Land

Part of Lots One (1), Two (2) and the adjoining South Forty (40) feet of Lot Three (3) in Donewald's Subdivision of Lots Three (3) and Four (4) of Lechner's Subdivision of Lots Three (3) and Four (4) of Smith's Subdivision of part of the Northeast Quarter of Section Seventeen (17), Township Six (6) South, Range Ten (10) West, an Addition to the City of Evansville, as per plat thereof, recorded in Plat Book H, page 109 in the office of the Recorder of Vanderburgh County, Indiana, more particularly described as follows: Beginning at the Southwest corner of said Lot One (1), said point being the intersection of the North line of Negley Avenue with the Easterly line of Stringtown Road; thence North 9 Degrees 06 minutes West along the said line of Stringtown Road and the West line of said Lots for One Hundred Twenty-seven and Sixty-five Hundredths (127.65) feet to a point which lays South 9 Degrees 06 Minutes East a distance of Five (5) feet from the Northwest corner of said Lot Three (3); thence North 89 Degrees 43 Minutes 30 Seconds East parallel to the North line of said Lot Three (3) for Seventy-four and

SCHEDULE C
Part II

7

Sixty-eight Hundredths (74.68) feet; thence South 9 Degrees 04 Minutes East through said Lots For One Hundred Twenty-eight (128) feet to a point on the South line of said Lot One (1) and the North line of Negley Avenue; thence West along the South line of said Lot One (1) and the North line of Negley Avenue for Seventy-four and Sixty-eight Hundredths (74.68) feet to the place of beginning.

Also an easement for Sewer and Power described as follows: Beginning at a point which is located by commencing at the Northeast corner of said Lot Three (3) and measure thence South 9 Degrees 04 Minutes East along the East line thereof for Five (5) feet to the place of beginning; from said place of beginning continue South 9 Degrees 04 Minutes East for Eight (8) feet; thence South 89 Degrees 43 Minutes 30 Seconds West for Fifty-one and Eighty-two Hundredths (51.82) feet; thence North 9 Degrees 04 Minutes West for Eight (8) feet; thence North 89 Degrees 43 Minutes 30 Seconds East for Fifty-one and Eighty-two Hundredths (51.82) feet to the place of beginning.

Subject to building set back lines contained in the plat of Donewald's Subdivision of Lots Three (3) and Four (4) of Lechner's Subdivision of Lots Three (3) and Four (4) of Smith's Subdivision of part of the Northeast Quarter of Section Seventeen (17), Township Six (6) South, Range Ten (10) West, an addition to the City of Evansville, which plat appears in Plat Book H, page 109, in the office of the Recorder of Vanderburgh County, Indiana.

Subject also to a four (4) foot easement for public utilities over the easternmost portion of the easement for sewer and power granted hereby.

Subject also to the coal rights in and under the captioned real estate which are outstanding under a Quitclaim Deed dated July 26, 1901, recorded January 20, 1903, in Deed Record 80, page 143, in the office of the Recorder of Vanderburgh County, Indiana.

SCHEDULE D
Part I**STATE OF LOUISIANA****Arkansas Pipe Line System****Parish of Claiborne:**

Each and all of the fee interests, leasehold interests, rights of way, easements, appurtenances, servitudes, permits, licenses, leases, surface rights, privileges, franchises, and other rights and interests, whether real, personal or mixed, relating to or constituting all or any part of Lion Oil Company's pipe line and gathering facilities for the extracting, gathering, transmitting, exchange, distributing, storage, supplying and delivery of crude oil and pipe line and facilities for the transporting, storage, supplying and delivery of refined products, including all valves, fittings, connections, pipe, pumps, engines, meters, gauges, tanks, buildings, stations, plants, pump sites, connecting pipe and pipe lines, transmission lines, lateral lines, well lines, spur pipe lines, pipe and pipe lines running to storage facilities of producing oil wells, and other structures, equipment, machinery, facilities, improvements, fixtures, and chattels located in, under, upon, over, along or adjacent to

Section 33 of Township 23 North, Range 6 West, Claiborne Parish, Louisiana,

ALL OF THE FOREGOING BEING FURTHER DESCRIBED AS FOLLOWS:

1.**Louise Gray Gathering System**

That certain steel pipe line extending from Amoco Production Company's Louise Gray No. 1 Lease Storage Tanks in the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 33, Township 23 North, Range 6 West, Claiborne Parish, Louisiana, in a southerly direction and connecting with Bigheart Pipe Line Corporation's 3" pipe line in said 10 acre tract particularly described above, consisting of approximately 1,291 feet of 2 $\frac{1}{2}$ " pipe and 123 feet of 3" pipe.

SCHEDULE D
Part I

2

**AND CERTAIN PORTIONS OF THE FOREGOING BEING MORE PARTICULARLY
DESCRIBED AS FOLLOWS:**

1. property described in instrument from Louise Gray, as grantor, to Monsanto Company, as grantee, recorded in Book 377, at page 828, of the Conveyance Records of Claiborne Parish, Louisiana.

[Other portions of the Arkansas Pipe Line System are located in the State of Arkansas, as described in Part II of Schedule B of the property descriptions annexed to this Indenture.]

**SCHEDULE D
Part II****STATE OF LOUISIANA****Bigheart Pipe Line System****Parish of Claiborne**

Each and all of the fee interests, leasehold interests, rights of way, easements, appurtenances, servitudes, permits, licenses, leases, surface rights, privileges, franchises, and other rights and interests, whether real, personal or mixed, relating to or constituting all or any part of Bigheart Pipe Line Corporation's pipe line and gathering facilities for the extracting, gathering, transmitting, exchange, distributing, storage, supplying and delivery of crude oil and pipe line and facilities for the transporting, storage, supplying and delivery of refined products, including all valves, fittings, connections, pipe, pumps, engines, meters, gauges, tanks, buildings, stations, plants, pump sites, connecting pipe and pipe lines, transmission lines, lateral lines, well lines, spur pipe lines, pipe and pipe lines running to storage facilities of producing oil wells, and other structures, equipment, machinery, facilities, improvements, fixtures, and chattels located in, under, upon, over, along, or adjacent to

Sections 5, 6, 8, 17, 20, 21, 28 and 33 of Township 22 North, Range 5 West, Section 3 of Township 22 North, Range 6 West, Sections 6, 7, 18 and 31 of Township 23 North, Range 5 West, Sections 13, 20, 22, 23, 24, 25, 26, 27, 29, 30, 32, 33, 34, 35 and 36 of Township 23 North, Range 6 West, and Sections 1, 12 and 13 of Township 23 North, Range 8 West, Claiborne Parish, Louisiana,

ALL OF THE FOREGOING BEING FURTHER DESCRIBED AS FOLLOWS:

1.**Colquitt-Shuler Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Colquitt pump station situated in Section 25, Township 23 North, Range 6 West, Claiborne Parish, Louisiana, in a general north-easterly direction through Section 13, in Township 23

SCHEDULE D
Part II**2**

North, Range 6 West, and Sections 6, 7 and 18, in Township 23 North, Range 5 West, and Section 6, in Township 20 South, Range 17 West, and Sections 4, 8, 9, 17, 19, 20, 30 and 31, in Township 19 South, Range 17 West, and Sections 14, 15, 22, 27 and 33, in Township 18 South, Range 17 West, to Bigheart Pipe Line Corporation's Shuler pump station situated in Section 14, Township 18 South, Range 17 West, Union County, Arkansas, the said pipe line consisting of approximately 83,951 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

2.**Weller-Magnolia Line**

That certain steel pipe line extending from Bigheart Pipe Line Corporation's Haynesville Junction situated in Section 13, Township 23 North, Range 8 West, Claiborne Parish, Louisiana, in a general northerly direction through Sections 1, 12 and 13, in Township 23 North, Range 8 West, and Section 1, in Township 20 South, Range 19 West, and Sections 24, 25 and 36, in Township 19 South, Range 19 West, and Sections 2, 11, 13 and 14, in Township 19 South, Range 20 West, and Sections 2, 11, 14, 23, 26 and 35, in Township 18 South, Range 20 West, and Sections 23, 26 and 35, in Township 17 South, Range 20 West, to Bigheart Pipe Line Corporation's Magnolia pump station situated in Section 23, Township 17 South, Range 20 West, Columbia County, Arkansas, the said pipe line consisting of approximately 97,826 feet of 8 inch line pipe, including all facilities pertinent thereto and used or usable in connection therewith.

SCHEDULE D
Part II

3

AND CERTAIN PORTIONS OF THE FOREGOING BEING MORE PARTICULARLY
DESCRIBED AS FOLLOWS:

PARISH OF CLAIBORNE

<u>Grantor</u>	<u>Grantee</u>	<u>Date</u>	<u>Recording</u>	
			<u>Register No. and/or Book</u>	<u>Page</u>
Idelle S. Palmer, et al	Service Pipe Line Co.	Dec. 12, 1957	No. 215589	
Rilla Wright	Service Pipe Line Co.	March 29, 1957	No. 212636	
Lillian Niseley Kidd	Pan-Am Southern Corp.	April 3, 1956	No. 210387	
Joe Rector	Service Pipe Line Co.	Dec. 12, 1957	No. 215426	
Ida C. Jones, et al	Service Pipe Line Co.	Nov. 30, 1957	No. 216421	
Ella Katherine Galloway Lee	Service Pipe Line Co.	Dec. 10, 1957	No. 215591	
Aldina Scaife Gates, et al	Service Pipe Line Co.	Dec. 2, 1957	No. 215594	
Inez St. Cloud Lyon	Service Pipe Line Co.	Dec. 12, 1957	No. 215592	
Jane Ramsey Scaife, et al	Service Pipe Line Co.	Feb. 20, 1958	No. 216404	
Harold Scaife, et al	Service Pipe Line Co.	Dec. 7, 1957	No. 215593	
Ruby Scaife Alford, et al	Service Pipe Line Co.	Nov. 27, 1957	No. 215590	
Pan American Petr. Corp.	Service Pipe Line Co.	Dec. 10, 1957	No. 215587	
Wash Hunter	Pan-Am Southern Corp.	March 16, 1956	No. 208602	
J. F. Gladney, et al	Pan-Am Southern Corp.	March 19, 1956	No. 208923	
A. B. Greer	Pan-Am Southern Corp.	March 16, 1956	No. 208598	
Jeff Levingston	Pan-Am Southern Corp.	March 16, 1956	No. 208603	
Verna Moss Main	Pan-Am Southern Corp.	March 26, 1956	No. 208606	
Fred E. Odom	Service Pipe Line Co.	March 2, 1967	No. 244678 Book 341 Con.	256
J. F. Gladney, et al	Service Pipe Line Co.	Sept. 14, 1956	No. 210559	
Mrs. J. W. Partridge	Service Pipe Line Co.	Oct. 12, 1956	No. 210977	
Luta Palmer Ward, et al	Service Pipe Line Co.	Dec. 3, 1957	No. 215192	
Milo T. Palmer, et al	Service Pipe Line Co.	Sept. 24, 1956	No. 210938	
J. B. Owens, et al	Service Pipe Line Co.	Sept. 22, 1966	No. 241996 Book 334 Con.	75

<u>Grantor</u>	<u>Grantee</u>	<u>Date</u>	<u>Recording</u>	
			<u>Register No. and/or Book</u>	<u>Page</u>
Planters Bank and Trust Company	Service Pipe Line Co.	Sept. 22, 1966	No. 241995 Book 334 Con.	73
J. B. Owens	Service Pipe Line Co.	Sept. 22, 1966	No. 241997 Book 334 Con.	77
J. B. Owens, et al	Service Pipe Line Co.	June 15, 1964	No. 235128 Book 303 Con.	303
G. W. Tigner, Jr.	Service Pipe Line Co.	June 15, 1964	No. 235127 Book 303 Con.	301
J. B. Owens	Service Pipe Line Co.	June 15, 1964	No. 235129 Book 303 Con.	305
George W. Tigner, Jr.	Service Pipe Line Co.	Sept. 11, 1968	No. 248934 Book 350 Con.	846
George W. Tigner, Jr.	Service Pipe Line Co.	Sept. 26, 1957	No. 214709	
G. G. Gray	Service Pipe Line Co.	Sept. 27, 1957	No. 214707	
A. B. Greer	Service Pipe Line Co.	Sept. 30, 1957	No. 214708	
R. G. Wise, et al	Service Pipe Line Co.	Sept. 27, 1957	No. 214831	
Dorace Fitchtenbaum, et al	Pan American Petro. Corp.	Nov. 10, 1967	Book 374 Con.	380
Marathon Oil Company	Bigheart Transport, Inc.	Feb. 1, 1971	Book 370 Con.	41
Milo T. Palmer, et al	Pan-Am Southern Corp.	March 6, 1956	No. 208519 Book 215 Con.	545
Service Pipe Line Company	Bigheart Pipe Line Corporation	Feb. 6, 1969	No. 249666 Book 352 Con.	804

[Other portions of the Bigheart Pipe Line System are located in the State of Arkansas, as described in Part III of Schedule B of the property descriptions annexed to this Indenture.]

SCHEDULE D
Part III

STATE OF LOUISIANA

DeSoto Parish

(RCD 325) Lots 1, 2 and 3 of Block 7 of Crosby Subdivision, in the City of Mansfield, DeSoto Parish, Louisiana, as per plat of said subdivision recorded in Book 28, Page 647 of the Conveyance Records of said parish.

SCHEDULE D

Part III

STATE OF LOUISIANA

Ouachita Parish

(BP 302) A tract of land, with the appurtenances thereto, in OUACHITA PARISH, LOUISIANA, in the SW $\frac{1}{4}$ of NW $\frac{1}{4}$, Section 19, Township 17 North, Range 4 East, bounded on the south by the south line of said SW $\frac{1}{4}$ of NW $\frac{1}{4}$, on the East by Missouri Pacific Railway Company's right of way, on the North by a tract of land sold December 1, 1941 by Fred Stovall to S. T. Burch as per deed in Ouachita Parish Conveyance Records, Book 300 page 13, and on the west by the right of way line of U. S. Highway No. 165; said tract is described by metes and bounds as follows:

BEGINNING at an iron pin on the west line of Missouri Pacific Railway Company's right of way where said line intersects the South line of SW $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 19, Township 17 North, Range 4 East, said point being approximately 939.5 feet east of the west quarter corner of said Section 19; measure thence in a westerly direction along the south line of said SW $\frac{1}{4}$ of NW $\frac{1}{4}$ a distance of 250.8 feet to the east right of way line of U. S. Highway No. 165; thence making an angle of 91 degrees 05- $\frac{2}{3}$ minutes to the right, measure in a northerly direction along the East line of said highway right of way a distance of 347.97 feet to an iron pin; thence making an angle of 92 degrees 16 minutes to the right, measure in an easterly direction a distance of 250.95 feet to the west right of way line of the Missouri Pacific Railway Company; thence in a southerly direction along said right of way line a distance of 333.25 feet to the place of beginning, containing 1.96 acres in said SW $\frac{1}{4}$ of NW $\frac{1}{4}$ and being shown on plat of survey made by Conrad Cage, Jr., dated November 21, 1941, recorded in Book 299 page 765 of the records of Ouachita Parish;

SCHEDULE D
Part III

EXCEPT FOR

A certain lot or parcel of ground in the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 19, T17N, R4E, Ouachita Parish, Louisiana, being more particularly described as follows: From the SW corner of the NW $\frac{1}{4}$ of Sec. 19, T17N, R4E, measure in an Easterly direction along the South line of the NW $\frac{1}{4}$ of said Sec. 19, T17N, R4E, a distance of 688.7 feet to an iron pin at the intersection of said South line of the NW $\frac{1}{4}$ of Sec. 19, T17N, R4E, with the East line of U. S. Hwy. 165, for the point of beginning; thence Easterly along said South line of the NW $\frac{1}{4}$, Sec. 19, T17N, R4E a distance of 250.80 feet to a point in the West right-of-way line of the Missouri Pacific Railroad; thence Northerly along said right-of-way line a distance of 124.70 feet to a point; thence Westerly a distance of 250.84 feet to a point at the East line of U. S. Highway 165; thence along said East line of U. S. Highway 165 a distance of 137.97 feet to the point of beginning. Containing .68 acres more or less.

- (BCD 312-302) A certain lot or parcel of ground in the Northwest Quarter of the Southwest Quarter (Lot 2) of Section 34, Township 18 North, Range 3 East, Ouachita Parish, Louisiana, and being more particularly described as follows, to-wit:

From the Northwest Corner of the Northwest Quarter of the Southwest Quarter of Section 34, Township 18 North, Range 3 East, measure East along the North line of said Northwest Quarter of the Southwest Quarter a distance of 112.9 feet to the East line of the Thomas Road approach to Interstate 20 Highway; thence measure South 3°-57' West along said East line 150 feet to the POINT OF BEGINNING: Thence from said point of beginning continue South 3°-57' West along the east line of Thomas Road a distance of 137.76 feet; thence South 11°-50' West a distance of 12.33 feet;

SCHEDULE D
Part III**3**

thence measure South 86°-03' East a distance of 151.7 feet; thence North 3°-37' East a distance of 150 feet; thence North 86°-03' West a distance of 150 feet to the POINT OF BEGINNING, containing 0.516 acres.

- (RCD 369-302) That certain property located at the corner of Jackson and Bright Streets in the City of Monroe, Ouachita Parish, Louisiana, and particularly described as follows: Beginning at a point on the West side of Jackson Street at the intersection of Jackson Street and the South line of Bright Street, thence in a southerly direction along said West line of Jackson Street 150 feet and running back in a westerly direction between parallel lines one of which is the Southern line of Bright Street 150 feet in depth.

SCHEDULE D
Part III

STATE OF LOUISIANA

Rapides Parish

(BP 301) Lots 34, 35, 36, 37 and 38 and the rear 20 feet of Lots 1, 2, 3 and 4 in Block 1 of Square 1 of Lincoln Place, a subdivision of a portion of Lot 2 of Experiment Plantation, located in Sections 10 and 92, Township 4 North, Range 1 West, Rapides Parish, Louisiana, with the appurtenances thereto.

SCHEDULE D
Part III

STATE OF LOUISIANA

St. Tammany Parish

(RCD 891) Situated in Pine Crest Subdivision, Town of Slidell, St. Tammany Parish, Louisiana, more fully described as follows:

Lots Nos. 40 and 41 in Square No. 5 of Pine Crest Subdivision. Square No. 5 is bounded by St. Hwy. 433 (formerly Old Spanish Trail), Third Street (formerly Pontchartrain Boulevard) and Slidell Avenue.

Lot No. 40 measures 50 feet front on St. Hwy. 433, 165 feet in depth on the side line dividing it from Lot No. 41 and a depth of 127.5 feet on the side line dividing it from Lot No. 39, by a width in the rear of 62.5 feet.

Lot No. 41 measures 120 feet front on St. Hwy. 433 title, 116.30 feet actual, by 200 feet in depth on Third Street and 165 feet in depth on the side line dividing it from Lot No. 40; said lots form the corner of Third Street and St. Hwy. 433. All in accordance with measurements contained on map of said Pine Crest Subdivision, executed by A. T. Dusenbury, E.A., May 2, 1927, certified copy whereof is of record in the office of the Clerk of Court for the Parish of St. Tammany, Louisiana, and in accordance with plan of survey by J. V. Burkes & Associates, dated April 29, 1970.

Being the same property acquired by Louis A. Polizzi from Mrs. Anna Heisch, wife of/and R. Stanley Bising, per act passed before Gus Baldwin, Jr., N.P., dated March 31, 1952, filed for record April 30, 1952, registered in COB 205, folio 504.

SCHEDULE D
Part III

STATE OF LOUISIANA

Union Parish

(BP 304) All that certain real estate situated in UNION PARISH, Louisiana, more particularly described as follows, to-wit:

All that part of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 30, Township 21 North, Range 1 East, lying South of the Farmerville and Sterlington Highway as same is now located, and adjoining Lot "D" of Smith Addition on the South side of the property herein described, LESS AND EXCEPT that part conveyed to the Farmerville & Southern Railroad Company in Conveyance Volume 14, page 469, of the Records of Union Parish, Louisiana, as per plat of survey by Fred Eldred, registered surveyor, dated November 25, 1955.

(S/S 1500-304) That certain lot or parcel of land situated in the Town of Farmerville, Union Parish, Louisiana, described as follows: From an iron pin at the Southeast Corner of the Northeast Quarter (NE $\frac{1}{4}$) of Section Thirty (30), Township Twenty-one (21) North, Range One (1) East, run South 45° 09' West a distance of 2922.48 feet to an iron pin at the intersection of the East line of East Street and the North line of Water Street, the point of beginning; thence North 0° 15' East along the East line of East Street a distance of 70 feet to an iron pin; thence South 89° 45' East a distance of 140.0 feet to an iron pin; thence South 0° 15' West a distance of 70 feet to an iron pin on the North line of Water Street; thence North 89° 45' West along the North line of Water Street a distance of 140 feet to an iron pin at the point of beginning, as shown by plat of survey made by Lester G. High, C.E., dated September 5, 1967; SAVE AND EXCEPT the West 4 feet of said lot or parcel which has previously been conveyed to the Town of Farmerville, Union Parish, Louisiana.

SCHEDULE D
Part III

2

- (S/S 1004-304) A lot or parcel of property located in the town of Farmerville, Union Parish, Louisiana, described as follows: From the Southeast corner of the Northeast Quarter of Section 30, Township 21 North, Range 1 East run North $74^{\circ}33'$ West a distance of 2720.04 feet to an iron pin on the West line of Main Street, Farmerville, Louisiana, and the point of beginning. From said point of beginning run North $00^{\circ}56'$ West along the West line of Main Street and the prolongation of said line (and disregarding the curb as the intersection of Highway No. 11 and Main Street) a distance of 80 feet; thence run South $89^{\circ}04'$ West along Louisiana Highway No. 11 and the prolongation of said line a distance of 120 feet; run thence South $00^{\circ}56'$ East a distance of 80 feet; run thence North $89^{\circ}04'$ East a distance of 120 feet to the point of beginning.

SCHEDULE D
Part IV

STATE OF LOUISIANA

Bossier Parish

1. Outlet #RCD 381

Date of Lease June 1, 1967

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

A lot or parcel of land in the Southeast Quarter of Southeast Quarter (SE $\frac{1}{4}$ of SE $\frac{1}{4}$) of Section Nine (9), Township Twenty-Two (22) North, Range Thirteen (13) West, in Town of Plain Dealing, Bossier Parish, Louisiana, described as follows:

From Southeast corner of Section 9, which is common corner of Sections 9, 10, 15 and 16, Township 22 North, Range 13 West, run North on east line of Section 9, 37.2 feet; thence South 88°40' West 34.0 feet to a point, this being the point of intersection of the North right-of-way line of State Highway No. 2 with West right-of-way line of State Highway No. 3, and being the southeast corner of tract herein described; thence from this point continue South 88°40' West, along North right-of-way line of Highway No. 2, 180.0 feet; thence North parallel with West right-of-way line of Highway No. 3, 200.0 feet; thence North 88°40' East 180.0 feet to the West right-of-way line of State Highway No. 3; thence South along west right-of-way of Highway No. 3, 200.0 feet to point of beginning.

**SCHEDULE D
Part IV****STATE OF LOUISIANA****Caddo Parish****1. Outlet #RCD 362**

Date of Lease 12/14/64

Lessor H. I. Patterson & Charlotte Hopper Patterson, his wife

Lessee Monsanto Company

Location Linwood & 84th St., Shreveport, La.

Recording Data Book 1060, Page 241

2. Outlet #RCD 367

Date of Lease 9/30/65

Lessor H. I. Patterson & Charlotte Hopper Patterson, his wife

Lessee Monsanto Company

Location NW Corner of Pine Hill Rd., Blanchard, La.

Recording Data Book 1085, Page 800

3. Outlet #RCD 313

Date of Lease 2/28/72

Lessor James S. Parker, Jr.

Lessee Monsanto Company

Location Hwy. 8 & Warriner Ave., Blanchard, La.

Recording Data Inst. #556388

4. Outlet #RCD 361

Date of Lease June 1, 1966

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

A tract of land in the City of Shreveport, Caddo Parish, Louisiana, at the Northwest corner of Jewella Road and Merwin Street, fronting 150 feet on the West side of Jewella Road and running back between parallel lines 180 feet on the North side of Merwin Street, being the South 150 feet of Lot 1, all of Lot 36 and the South 15 feet of Lot 2, Rose Park

SCHEDULE D
Part IV

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Annex, Unit No. 1, a subdivision of the City of Shreveport,
as per plat of record, Book 650, Page 119, Conveyance Rec-
ords of Caddo Parish, Louisiana.

5. Outlet #RCD 360

Date of Lease June 1, 1967

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Lots 46, 47 and 48 of Bell-Mont Subdivision, Shreveport,
Caddo Parish, Louisiana, as per plat recorded in Convey-
ance Book 28, Page 786 of the Records of Caddo Parish,
Louisiana.

6. Outlet #RCD 359

Date of Lease June 1, 1967

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Lots Twelve (12), Thirteen (13), Fourteen (14) and Fifteen
(15), of Ten Acre Lot Thirty-Four (TAL 34), of the City of
Shreveport, Caddo Parish, Louisiana, as per map thereof in
Book Q, Page 481, of the Records of Caddo Parish, Louisi-
ana, together with one-half ($\frac{1}{2}$) of the closed and abandoned
alley lying next to and adjoining the rear of said Lots,
together with all buildings and improvements thereon; said
property being more fully described as follows:

Beginning at the intersection of the Northwest right-of-
way of Milam Street and the Northeast right-of-way of
Hope Street at a 1" iron pipe; run thence Northwesterly
along the Northeast right-of-way of Hope Street 140
feet to an iron rod; run thence northeasterly along the
center line of the abandoned alley 160 feet; run thence
Southeast along the common line between Lots 11 and

SCHEDULE D
Part IV**3**

12, TAL 34, 140 feet to a 1" iron pipe on the Northwest right-of-way of Milam Street; run thence Southwest along this right-of-way 160 feet to the point of beginning.

7. Outlet #RCD 363

Date of Lease January 1, 1968

Lessor Boretoc Corporation

Lessee Monsanto Company

Description of Land

A tract of land in the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ of SW $\frac{1}{4}$) of Section Thirty-Four (34), Township Seventeen (17) North, Range Fourteen (14) West, and in the Northeast Quarter of the Northwest Quarter (NE $\frac{1}{4}$ of NW $\frac{1}{4}$) of Section Three (3), Township Sixteen (16) North, Range Fourteen (14) West, Caddo Parish, Louisiana, more particularly described as follows: From the Southwest corner of said Section 34 run Easterly along South line of said Section 34 a distance of 1477.5 feet to the East right-of-way line of New Mansfield Road, Louisiana State Highway 171, this being the point of beginning; thence from said point of beginning run North 46°02' East along said East right-of-way line a distance of 71.2 feet; thence South 43°58' East a distance of 53.7 feet; thence South 22°40' East a distance of 71.9 feet to the West right-of-way line of the Old Mansfield Road; thence South 67°20' West a distance of 68.6 feet along said West right-of-way line; thence Southwesterly along a curve to the left a distance of 184.28 feet (chord of said curve bearing South 65°19' West and having a length of 184.0 feet) said curve having a radius of 1939.86 feet and a central angle of 25°01'; thence North 21°49' West a distance of 38.6 feet to the East right-of-way line of said Highway 171; thence North 46°02' East a distance of 176.68 feet along said right-of-way line to the point of beginning, said parcel of land containing 0.46 acres, more or less.

SCHEDULE D
Part IV

STATE OF LOUISIANA

De Soto Parish

1. Outlet #RCD 309

Date of Lease 8/18/71

Lessor Mrs. Harvey E. Roberts

Lessee Monsanto Company

Location Washington & Texas Sts., Mansfield, La.

Recording Data Register #350492, Con. Records

SCHEDULE D
Part IV

STATE OF LOUISIANA

Jackson Parish

1. Outlet #RCD 340

Date of Lease 5/8/72

Lessor Billie Cooper, Jr. and Leamon E. Griffith

Lessee Monsanto Company

Location U. S. Hwy. 167, South Quitman, La.

Recording Data #210021

SCHEDULE D
Part IV

STATE OF LOUISIANA

Lincoln Parish

1. Outlet #RCD 315

Date of Lease 5/14/56

Lessor William R. Boles

Lessee Monsanto Chemical Co.

Location California & Monroe Sts., Ruston, La.

Recording Data Con. Book 52, Page 231

SCHEDULE D
Part IV

STATE OF LOUISIANA

Madison Parish

1. Outlet #RCD 358

Date of Lease 5/7/57

Lessor William R. Boles

Lessee Monsanto Chemical Co.

Location Cedar & E. Askew Sts., Tallulah, La.

Recording Data Mtg. Book 2, Page 300

SCHEDULE D
Part IV

STATE OF LOUISIANA

Ouachita Parish

1. Outlet #RCD 364

Date of Lease 3/18/71

Lessor Bennie J. Evans

Lessee Monsanto Company

Location 1520 Cypress St., West Monroe, La.

Recording Data Con. Book 950, Page 754

2. Outlet S/S 302-2023

Date of Lease May 3, 1966

Lessor W. E. Bonner et ux.

Lessee Monsanto Company

Location 2½ miles east of Sterlington, Louisiana (Highway 165)

Recording Data Con. Book 856

SCHEDULE D
Part IV

STATE OF LOUISIANA

Rapides Parish

1. Outlet #RCD 339

Date of Lease 11/5/56

Lessor William R. Boles Co., Inc.

Lessee Monsanto Chemical Co.

Location U. S. Hwy. 167, Tioga, La.

Recording Data, Mortgage Book 398, Page 376

SCHEDULE D
Part IV

STATE OF LOUISIANA

Richland Parish

1. Outlet #RCD 397

Date of Lease 5/5/70

Lessor Bennie J. Evans & Betty Jo Duchesne Evans, his wife

Lessee Monsanto Company

Location State Hwy. 137 & Louise St., Rayville, La.

Recording Data File No. 204403, Book 230

2. Outlet #RCD 335

Date of Lease 9/9/66

Lessor John M. Letlow, husband of May Letlow, nee, Clement

Lessee Monsanto Company

Location Hwy. 80, Start, La.

Recording Data File No. 192,941, Book 209

STATE OF LOUISIANA

St. Charles Parish

1. Outlet #RCD 308

Date of Lease 9/29/72

Lessor Monsanto Company

Lessee Tosco-Lion, Inc.

**Location Louisiana St. Hwy. #30 and Barton Road, Luling,
Louisiana**

Recording Data Con. Book 132, Folio 308, Entry No. C.O.B. 42094

SCHEDULE D
Part IV**STATE OF LOUISIANA****Union Parish****1. Outlet #304-1500****Date of Lease August 1, 1968****Lessor Boretoc Corporation****Lessee Monsanto Company****Description of Land**

That certain lot or parcel of land situated in the Town of Farmerville, Union Parish, Louisiana, described as follows: From an iron pin at the Southeast Corner of the Northeast Quarter ($NE\frac{1}{4}$) of Section Thirty (30), Township Twenty-one (21) North, Range One (1) East, run South $45^{\circ}09'$ West a distance of 2922.48 feet to an iron pin at the intersection of the East line of East Street and the North line of Water Street, the point of beginning; thence North $0^{\circ}15'$ East along the East line of East Street a distance of 70 feet to an iron pin; thence South $89^{\circ}45'$ East a distance of 140.0 feet to an iron pin; thence South $0^{\circ}15'$ West a distance of 70 feet to an iron pin on the North line of Water Street; thence North $89^{\circ}45'$ West along the North line of Water Street a distance of 140 feet to an iron pin at the point of beginning, as shown by plat of survey made by Lester G. High, C. E., dated September 5, 1967; **SAVE AND EXCEPT** the West 4 feet of said lot or parcel which has previously been conveyed to the Town of Farmerville, Union Parish, Louisiana.

**SCHEDULE D
Part IV**

STATE OF LOUISIANA

Webster Parish

1. Outlet #RCD 366

Date of Lease 11/21/55

Lessor Alpha, Inc.

Lessee Monsanto Chemical Co.

Location SW Corner of Claibourne Ave. & Hwy. 79, Minden, La.

Recording Data Con. Record, Vol. 265, Page 530

2. Outlet #Bulk Plant 307

Date of Lease 8/1/56

Lessor Frank Anthony, et al., dba Springhill Lumber Co.

Lessee Monsanto Chemical Co.

Location 6th St. SW & Douglas St., Springhill, La.

Recording Data Register No. 147592

SCHEDULE E

Part I

STATE OF MISSISSIPPI

Adams County

(RCD 895) Lots Nos. 25 and 26 of the McCalip Subdivision, as shown by Plat Book No. 4, Pages 55 and 56, of the Map or Plat Records in the Office of the Chancery Clerk of Adams County, Mississippi, said lots composing a portion of that certain tract of land conveyed to James A. McCalip, Willard F. McCalip and Ernest L. McCalip by Jeannette Finley MacRae Swinney and husband, W. B. Swinney, by Warranty Deed dated the 7th day of January, 1952, and recorded in Book 6-U, Page 329 et seq. of the land records of Adams County, Mississippi, and being also the same land conveyed by Willard F. McCalip and Ernest L. McCalip and James A. McCalip to Charles P. Morel by deed dated the 18th day of April, 1953, as recorded in Deed Book 7-D, Pages 117-121 of the Deed Records of Adams County, Mississippi. On the 2nd day of April, 1954, Charles P. Morel conveyed to Mrs. Jean A. McCalip an undivided one-half ($\frac{1}{2}$) interest in and to the above described property along with other property as recorded in Deed Book 7-I, Page 503 of the Deed Records of Adams County. And being the same property conveyed unto the grantors herein by Warranty Deed from J. M. Trevillion and Mrs. J. M. Trevillion which deed bears date July 9, 1969, and is of record in Deed Book 11-H at Page 480 of the Deed Records of Adams County, Mississippi.

SUBJECT TO:

The right-of-way of the International Paper Company's Beltline Railroad, recorded in Book 6C at Page 388.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Bolivar County

(BP 643) Lots 133 and 134 of Block P of the original Town of Shaw according to a map thereof made by Lamar Fontaine, C.E., in the year 1891 and recorded in the office of the Chancery Clerk of Bolivar County, Mississippi.

SCHEDULE E

Part I

STATE OF MISSISSIPPI

Carroll County

(BP 609/
RCD 749) Part of the NW $\frac{1}{4}$ of Section 23, Township 17, Range 5, East, bounded as follows: Commencing at a stake on the north boundary line of said Section 23, and run thence South, following the Illinois Central's Railroad's line of right of way Two hundred and eight and 75/100 feet; thence west Two-hundred and eight and 75/100 feet; thence North two-hundred and eight and 75/100; thence East Two-hundred and eight and 75/100 feet to point of beginning, save and except, however, a strip of land 100 feet wide, which is a part of the above described land, and which was heretofore conveyed by Lion Oil Sales Company to State Highway Commission of Mississippi by deed dated August 5, 1935.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

DeSoto County

(BP 661) The land located and situated in the Town of Hernando, DeSoto County, Mississippi, in Section Thirteen (13), Township Three (3), Range Eight (8) West, and more particularly described, to-wit:

Beginning at a point on the East right-of-way of Mississippi U. S. Highway No. 51 at Highway Station No. 641 plus 93.51 (50 ft. ROW), and run thence South along said East right-of-way 11.29 feet; thence South along said right-of-way and along a curve to the right of radius 5,779.65 feet, for a distance of 96.03 feet; thence West along said right-of-way, radial to said curve, for a distance of 10 feet; thence South along said right-of-way, and along a curve to the right radius 5,769.65 feet, for a distance of 154.24 feet; thence North 89 degrees and 51 minutes East 117.5 feet; thence North 261.36 feet; thence South 89 degrees and 51 minutes West for a distance of 133.19 feet; said tract of land being also described as the West 111 feet of Lots 301 and 302 and a part of old Temple Street, all in the city of Hernando, Mississippi.

Describing and conveying the identical property described in Deed of record in Book 82 at page 176 of the land records of DeSoto County, Mississippi, and to which reference is hereby specifically made.

Said parcel being further identified by plat of Marcus D. Williams, Civil Engineer, dated May 22, 1961, of record in Book I at page 46 in the records of the Chancery Clerk of said county, and to which reference is hereby specifically made.

EXCEPT FOR:

The land located and situated in the Town of Hernando, DeSoto County, Mississippi in Section

SCHEDULE E
Part I

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Thirteen (13), Township Three (3), Range Eight (8), more particularly described, to-wit:

Beginning at a point on the East right of way of Mississippi U. S. Highway No. 51, at highway station 643 plus 50 and running thence North 78 degrees and 15 minutes East 74.6 feet; thence North 88 degrees and 37 minutes East 53.5 feet; thence North 141.35 feet; thence South 89 degrees and 51 minutes West 133.19 feet to the East right of way of said Highway 51; thence South along said right of way 11.29 feet; thence South along said right of way and along a curve to the right of radius 5779.65 feet for a distance of 96.03 feet; thence West radial to said curve 10 feet; thence South along said right of way and along a curve to the right of radius 5769.65 feet for a distance of 50 feet to the point of beginning, said tract of land being part of Lots 301 and 302 and a part of old Temple Street in the Town of Hernando, Mississippi.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Harrison County

(RCD 686) The East 120 feet of Lots 1, 2 and 3 of Block 187, Original Survey of Gulfport, which may be further described as follows:

Beginning at an iron pipe which is an original survey stake marking the northwest corner of Block 186, Original Survey of Gulfport, thence due West a distance of 80 feet along the southern boundary of Fourteenth Street to an iron pipe which marks the point of beginning of the tract herein described; thence due West along the southern boundary of 14th Street a distance of 120 feet to an iron pipe; thence due south a distance of 75 feet to an iron pipe; thence due East along the line between Lots 3 and 4, Block 187 a distance of 120 feet to an iron pipe; thence due north along the western boundary of 22nd Avenue a distance of 75 feet to the point of beginning.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Hinds County

(RCD 746) A tract of land situated in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 7, Township 6 North, Range 2 East, First Judicial District of Hinds County, Mississippi, more particularly described as follows:

For a point of beginning start at the southeast corner of the SE $\frac{1}{4}$ of Section 7, Township 6 North, Range 2 East, run thence North 0°21' East along the section line between Section 7 and 8 for a distance of 1115 feet to a point; thence run North 87°40' West for a distance of 767.36 feet to a point on the eastern boundary line of the old Jackson to Canton Public road as same is now laid out and improved; thence northeasterly and along the eastern boundary line of the old Jackson to Canton Public road for a distance of 651.24 feet to the point of beginning for the description of the land herein described; from this point of beginning run thence due East for a distance of 275 feet; run thence due North for a distance of 125 feet; run thence due West for a distance of 144.0 feet to a point in the eastern line of said old Jackson to Canton Public road; run thence southwesterly and along the eastern line of said old Jackson to Canton Public road for a distance of 181.07 feet to the point of beginning.

(RCD 683) A certain parcel of land being a part of Lots 3 and 4 of Block 'C' Grand View—Part I, a subdivision, according to a map or plat thereof which is of record in the office of the Chancery Clerk of Hinds County at Jackson, Mississippi, in Plat Book 7 at Page 29, and being more particularly described by metes and bounds, as follows:

Beginning at a point in the eastern line of U. S. Highway #51, said point also being in the western line of Lot 3 of said Block 'C' Grand View—Part I, a subdivision, and 52 feet measured northeasterly along said

SCHEDULE E

Part I

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line from the SW corner of said Lot 3, said point of beginning also being the NW corner of the Gravley Gulf States Inc. property. From said point of beginning run thence easterly, parallel with the south line of said Lot 3 and along the north line of said Gravley Gulf States Inc. property for a distance of 170 feet to the NE corner thereof; turn thence to the left through an angle of 90° and run northerly for a distance of 131.6 feet to a point in the south line of McDowell Road, said point being 43.5 feet measured westerly along the south line of McDowell Road from the line between Lots 4 & 5 of said Block 'C' Grand View—Part I, a subdivision; thence turning to the left through an angle of $88^{\circ} 54'$ and run westerly along the south line of McDowell Road for a distance of 132 feet to the eastern line of U. S. Highway #51; turn thence to the left through an angle of $75^{\circ} 16'$ and run southwesterly along the eastern line of said Highway #51 and along the western line of said Lot 4 and Lot 3 for a distance of 139.4 feet to the point of beginning.

EXCEPT FOR:

A strip or parcel of land off the west and north ends of Lot 3 and Lot 4 of Block "C" of Grand View, part I, Subdivision in the First Judicial District of Hinds County, Mississippi, according to map or plat thereof of record in Plat Book 07, Page 29 of the records in the office of the Chancery Clerk of Hinds County, at Jackson, Mississippi, said strip or parcel being described as follows:

Beginning at the southeast corner of McDowell Road and Terry Road as both are now laid out and occupied, said point being the point of beginning of the property herein described; thence run southerly along the east property line of Terry Road for a distance of 139.4 feet to a point; thence turn to the left thru an angle of $105^{\circ} 50'$ and run for a distance of 0.5 feet, more or less,

SCHEDULE E
Part I

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to a point; thence turn to the left through an angle of $74^{\circ}10'$ and run northerly for a distance of 99.0 feet, more or less, along a line parallel to and 0.5 feet east of the east property line of Terry Road; thence turn right around a curve with a radius of 49.5 feet for a distance of 69.23 feet, more or less, to a point; thence run easterly for a distance of 92.0 feet, more or less, along a line parallel to and 0.5 feet south of the south property line of McDowell Road; thence run northerly for a distance of 0.5 feet to a point on the south line of McDowell Road; thence run westerly and along the south property line of McDowell Road for a distance of 132.8 feet to the point of beginning.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Leake County

(S/S 1001-618) Beginning at the Southeast corner of the Carthage Cemetery, which point of beginning is on the East line of the E $\frac{1}{2}$ of the NW $\frac{1}{4}$ of Section 12, Township 10 North, Range 7 East; Thence South 14 degrees 20 minutes East along a fence row 134.5 feet to the North line of Highway Number 16; Thence South 62 degrees 30 minutes West along the North line of said Highway 87.3 feet; Thence North 72 degrees West along said Highway 128 feet to the East edge of a concrete sidewalk; Thence North 14 degrees 20 minutes West along the East edge of said concrete sidewalk 78.8 feet to the Southwest corner of said Carthage Cemetery; Thence North 73 degrees 40 minutes East along the South line of said cemetery 194 feet to the point of beginning.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Lee County

(BP 641) Commencing at a point where the center line of the G. M. & O. Railroad crosses the section line between Section 31, Township 9 S, Range 6 East and Section 6, Township 10 S., Range 6 East, and run South 7 degrees and 35 minutes West for 1197.3 feet along the center line of said railroad; thence South 79 degrees and 47 minutes West for 543.45 feet; thence South 16 degrees and 05 minutes West for 850 feet to the center of the power line right-of-way; thence North 80 degrees and 26 minutes West for 400 feet along the center of the power line right of way to a point 30 feet from the center of Old U. S. Highway No. 45; thence South 12 degrees and 20 minutes West parallel to said highway for 608.5 feet for a beginning point; thence South 12 degrees and 20 minutes West for 112 feet; thence South 80 degrees and 26 minutes East for 837.42 feet to the West right-of-way line of the G. M. & O. Railroad switch track for the Day-Brite plant; thence North 35 degrees and 44 minutes West parallel to said switch track for 159.07 feet; thence North 80 degrees and 26 minutes West for 719.03 feet to the beginning point. Being two (2) acres more or less in the East $\frac{1}{2}$ of Section 6, Township 10 S., Range 6 East, Lee County, Mississippi.

AND EXCEPT FOR:

Commencing at a point where the center line of the G. M. & O. Railroad crosses the section line between Section 31, Township 9 South, Range 6 East and Section 6, Township 10 South, Range 6 East, and run south 7 degrees and 35 minutes West for 1197.3 feet along the center line of said railroad; thence south 79 degrees and 47 minutes west for 543.45 feet; thence south 16 degrees and 05 minutes west for 850 feet to the center of the power line right-of-way; thence north 80 degrees

SCHEDULE E
Part I

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and 26 minutes west for 400 feet along the center of the power line right-of-way to a point 30 feet from the center of Old U. S. Highway No. 45; thence south 12 degrees and 20 minutes west, parallel to said highway for 608.5 feet to the point of beginning of the property hereby conveyed, which point was the northwest corner of the property conveyed to Lion Oil Company by The Peoples Bank & Trust Company of Tupelo, Mississippi, by Deed dated October 18, 1947, which is recorded in Book 356 at Page 451 in the Office of the Chancery Clerk of Lee County, Mississippi; thence south 12 degrees and 20 minutes west for 92.0 feet; thence south 80 degrees and 26 minutes east for 424.0 feet; thence north 12 degrees and 20 minutes east for 92.0 feet; thence north 86 degrees and 26 minutes west for 424.0 feet to the point of beginning. Being 0.89 of an acre more or less in the east $\frac{1}{2}$ of Section 6, Township 10 South, Range 6 East.

- (VS) Commencing at the Northeast corner of Section 35, T9N, R5E, Tupelo, Lee County, Mississippi, thence South 108.75' in the East line of Section 35 to the point of beginning of land herein described, thence South 100.0' in the East line of said Section 35, thence west 150.0', thence North 100.0', thence East 150.0' to the East line of said Section 35, being the point of beginning, being a part of the NE $\frac{1}{4}$ of Section 35, T9N, R5E, Tupelo, Lee County, Mississippi.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Leflore County

(RCD 795) That certain tract or parcel of land in said City of Greenwood, Leflore County, Mississippi, described as follows: Beginning at the southwest corner of Block Three of the Howard Part of the City of Greenwood, in Leflore County, Mississippi, said Southwest corner being the intersection of the north line of Market Street with the east line of Fulton Street; running thence eastwardly with the north line of Market Street fifty feet to the eastern boundary line of Lot Ten in said Block Three; running thence Northwardly along the east boundary line of said lot Ten thirty-six feet; thence westwardly and parallel with the northline of Market Street, fifty feet to a point in the east line of Fulton Street; thence south along the east line of Fulton Street thirty-six feet to the point of beginning; also that certain tract or parcel of land in Block Three of the Howard Part of the City of Greenwood, described as beginning at a point in the east line of Fulton Street thirty-six feet north of the north line of Market Street, running thence eastwardly and parallel with the north line of Market Street fifty feet to a point in the eastern boundary line of Lot Ten in said Block Three; running thence northwardly parallel with the east line of Fulton Street fifty-four feet to a point in the south line of a ten foot alley; thence westwardly with said south line fifty feet to a point in the east line of Fulton Street; thence South with said east line fifty-four feet to the point of beginning; also the south half of all that part of said above mentioned alley which lies north of the above described tract of land; said last described tract of land having been conveyed to Seven Eleven Oil Company by deed executed by W. V. Tarver on June 1st, 1927, said deed appearing of record in Book 60, page 324, of land deed records in the County of Leflore, State of Mississippi.

SCHEDULE E
Part I

2

(S/S 1002-608) A tract or parcel of land lying and being situated in block 11 of the Moore Addition to the City of Greenwood, as shown on map recorded in Deed Book 12, Page 580, of the records of Leflore County, in lot 8 of section 10, township 19 north, range 1 east, in Leflore County, Mississippi, more particularly described as being that part of lot 66 described as follows: Beginning at the northeast corner of said lot 66; run thence south along the east boundary of said lot 99 feet; thence northwestwardly 88 feet to the northwest boundary of said lot; running thence northeastwardly along the northwest boundary of said lot 85 feet to the northwest corner of said lot; running thence eastwardly along the north boundary of said lot 25 feet to the point of beginning, containing 0.09 acre, more or less, as shown on Exhibit A attached hereto and made a part hereof,

All of that certain 150 feet off of the north end of Lot 65 in Block 11 of the Moore Addition to the said City of Greenwood, being the same property as was conveyed to W. V. Tarver by W. M. Hamner, by deed dated March 10th, 1927, and recorded in Book 60, page 106, of the land deed recorded in the County of Leflore, State of Mississippi; said property having been by said W. V. Tarver conveyed to the Seven Eleven Oil Company by deed dated July 6th, 1927, which said deed is recorded in Book 60, page 326 of said Land Deed records.

EXCEPT FOR:

A tract or parcel of land lying and being situated in block 11 of the Moore Addition to the City of Greenwood, as shown on map recorded in Deed Book 12, Page 580, of the records of Leflore County, in lot 8 of section 10, township 19 north, range 1 east, in Leflore County, Mississippi, more particularly described as being the south 51 feet of even width of the north 150 feet of even width of the west 48 feet of even width of lot 65, of said block 11, containing 0.06 acre, more or less.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Marshall County

(S/S 1003-639) A part of Lot 206, according to the plat of the City of Holly Springs, Marshall County, Mississippi, and particularly described as follows:

Beginning at the intersection of the south right of way line of Van Dorn Street (now known as U. S. Highway #78), and the west right of way line of Maury Street; run thence West along the south right of way line of said Van Dorn Street 56 feet, more or less, to a point which is 24.4 feet east of the east wall of a white frame house owned by T. J. Quiggins and located on the adjoining property, extended northerly to Van Dorn Street; run thence south and parallel to the west right of way line of Maury Street, a distance of 100 feet; run thence east and parallel to the south line of Van Dorn Street to the west right of way line of Maury Street; thence north along the west right of way line of Maury Street to the point of beginning.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Monroe County

- (S/S 1000-647) Beginning at the Northwest Corner of Block 85 in that part of the City of Aberdeen, Monroe County, Mississippi, known as "New Aberdeen", thence run East a distance of 121.7 feet; thence run South a distance of 100 feet; thence West a distance of 121.7 feet; thence run North a distance of 100 feet to the point of beginning, said land being within Block 85 in that part of the City of Aberdeen, Monroe County, Mississippi, known as "New Aberdeen".
- (S/S 1002-647) Beginning at a point at the intersection of the North line of 10th Avenue North with the East line of Mississippi State Highway Nos. 6 and 25 and which point is 30 feet North of the center line of 10th Avenue North and 40 feet East of the center line of Mississippi State Highway Nos. 6 and 25, and running thence Northwardly along the East line of said highway 140 feet to an iron pipe, thence Eastwardly and parallel with 10th Avenue North 160 feet to an iron pipe, thence Southwardly parallel with said highway Nos. 6 and 25 140 feet to an iron pipe in the North line of 10th Avenue North, thence Westwardly with the North line of 10th Avenue North 160 feet to the point of beginning.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Montgomery County

(RCD 765) Part of residence lot 230 as shown on the Mercer map of the Town of Winona, Mississippi, which map is recorded in Book 26, page 459 of the deed records of Montgomery County, Mississippi and more particularly described as follows: Beginning at an iron pipe in the west right-of-way line of the U. S.-Miss. Highway No. 51, which point is 100 ft. northerly of the intersection of the South line of said lot 230 with said right-of-way line: running thence West 100 feet to an iron pipe; thence N. 1°36' W. 100 ft. to an iron pipe; thence East 100 ft. to an iron pipe in the west line of said right-of-way; thence with said right-of-way line S. 1°37' E. 100 ft. to the beginning.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Neshoba County

(BP 618) Lots 5, 6, 7, 8, 9, and 10 of block 92 of Herrods Survey
of the City of Philadelphia, Mississippi.

**SCHEDULE E
Part I****STATE OF MISSISSIPPI****Oktibbeha County**

(BP 659/
S/S 1000-659) The following described property situated in the City of Starkville, Oktibbeha County, State of Mississippi, and more particularly described as follows, to-wit:

Commence at the intersection of the North right-of-way line of Mississippi Highway No. 12 with the West boundary of South Jackson Street and thence run North along the West boundary of South Jackson Street a distance of 144 feet to the South side of Lot 25-A of Block 39-C; thence run West along the South side of Lot 25-A a distance of 130 feet; thence run South 149 feet to the North right-of-way line of Mississippi Highway 12; thence run in a Northeasterly direction along the North right-of-way of Mississippi Highway 12 a distance of 130 feet to the point of beginning; together with all improvements situated thereon.

Said lot is further described as being all of Lots 24-A and 24-B and the East 30 feet from the entire East side of Lot 24-C all being in the J. H. Wellborn Subdivision of the City of Starkville as shown by map or plat recorded in Deed Book 243 at Page 54-A of the records of Oktibbeha County, Mississippi, and as shown on the Arthur Goodman official map of the City of Starkville, Mississippi, 1951 edition.

SCHEDULE E
Part I**STATE OF MISSISSIPPI****Rankin County**

(RCD 715) Part of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 30, Township 4 North, Range 2 East, Rankin County, Mississippi, described as follows:

Commence at the SE corner Section 30, T4N, R2E; run thence North along the East line of Sec. 30 for 445' to the centerline of the I.C.R.R.; run thence N 46°08' W along the centerline of the R.R. for 536' to the Southeasterly R.O.W. of the Brandon-Byram Road; run thence N 69°30' E for 55' to the intersection of Northeasterly R.O.W. of the I.C.R.R. and the Southeasterly R.O.W., of the Brandon-Byram Road and the point of beginning; continue thence N 69°30' E and along the southeasterly right of way of the Brandon-Byram Road for a distance of 215.8' to southwesterly R.O.W. of old Hwy. 49, (75' from centerline) run thence southeasterly along the southwesterly R.O.W. of Hwy. 49 for 150', run thence S 69°30' W for 212.5' more or less to the R.R. R.O.W., run thence N 46°08' W for 150 feet to POB.

SCHEDULE E

Part I

STATE OF MISSISSIPPI

Stone County

(S/S 1000-606) Beginning at a point 169 feet South of the Northeast corner of Block 4 in Batson's Second Addition to the Town of Wiggins, run thence West 76 feet, thence South 100 feet, thence East 76 feet, thence North 100 feet to the point of beginning; being located in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 24, Township 2 South, Range 12 West.

SCHEDULE E
Part I

STATE OF MISSISSIPPI

Sunflower County

(S/S 1004-
613) Lots 13 through 22 of Block 11 of the original Town of Moorhead, duplicate map of said original Town being of record in Plat Book No. 1 of the records in the office of the Chancery Clerk of said County, and said property being more particularly described as follows:

Beginning at the intersection of the east line of Olive Street with the north line of Washington Street and running thence northwardly with the east line of Olive Street 175 feet to the south line of a 15 ft. alley; thence eastwardly with the south line of said alley and parallel with Washington Street 300 feet to the northwest corner of Lot 23; thence southwardly with the west line of Lot 23 and parallel with Olive Street 175 feet to a point in the north line of Washington Street; thence westwardly with the north line of Washington Street 300 feet to the point of beginning.

TOGETHER WITH all right, title and interest in and to the 15 foot alleyway lying North of the above described property

LESS AND EXCEPT:

Lots 18, 19, 20, 21 and 22, Block 11, of the original Town of Moorhead, Sunflower County, Mississippi, according to duplicate map of said original town, being recorded in Plat Book 1 of the records in the Office of the Chancery Clerk of said County and State, more particularly described as follows:

Beginning at the intersection of the East line of Olive Street with the North line of Washington Street and run thence Eastwardly with the North line of Washington Street to the Southwest Corner of Lot 18 for the point of beginning; thence continuing in an Easterly direction with the North line of Washington Street 150 feet to the South-

SCHEDULE E
Part I**2**

east corner of Lot 22; thence Northwardly along the East line of Lot 22, 175 feet to the Northeast Corner of Lot 22; thence Westwardly along the North lines of Lots 22, 21, 20, 19 and 18 and parallel with the North line of Washington Street 150 feet to the Northwest Corner of Lot 18; thence Southwardly along the West line of Lot 18, 175 feet to the point of beginning.

SCHEDULE E

Part I

STATE OF MISSISSIPPI

Sunflower County

(BP 619) Commence at the Northwest Corner of Block No. 1 of Finley's Addition to the Town of Ruleville, Miss., run thence East along the North corporate line of the Town of Ruleville to the East Boundary line of the right of way of the Y. & M. V. Railroad and the point of beginning; run thence in a Northeasterly direction along the Eastern boundary line of the right of way of the Yazoo & Mississippi Valley Railroad a distance of 780 feet to a point where said boundary line intersects the Western Boundary line of the right of way of the concrete road running North towards Drew, Mississippi, thence in a Southerly direction along the Western boundary line of the said right of way of said concrete road a distance of 744 feet to the North corporate limit of the said Town of Ruleville; thence West along the North corporate line of said Town of Ruleville a distance of 203 feet to the point of beginning, said parcel of land being further described as being located in the Northwest Quarter of Section 31, Township 22 North, Range 3 West.

SCHEDULE E
Part II

STATE OF MISSISSIPPI

Adams County

1. Outlet #RCD 893

Date of Lease 6/8/70

Lessor Agnes P. Zuccaro

Lessee Monsanto Company

Location U. S. Hwys. 61-84-89 & Morgantown Rd., Natchez, Miss.

Recording Data Oil & Gas Book No. 144, Page 291

2. Outlet #RCD 893

Date of Lease 6/8/70

Lessor Arthur Hammett & his wife, Mamie Smith Hammett

Lessee Monsanto Co.

Location U. S. Hwys. 61-84-89 & Morgantown Rd., Natchez, Miss.

Recording Data Deed Book No. 11-N, Page 454

SCHEDULE E
Part II

STATE OF MISSISSIPPI

Alcorn County

1. Outlet #RCD 796

Date of Lease 8/1/69

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

Lying and being in the Southeast Quarter (SE $\frac{1}{4}$) of Section 12, Township 2, Range 7 East in the City of Corinth, Alcorn County, Mississippi, and more particularly described as follows:

Commencing at the Northwest corner of the Southeast Quarter (SE $\frac{1}{4}$) of said Section 12 and run thence South 833 feet along the West right-of-way line of Crater Street; run thence East 119.8 feet; run thence South 262.09 feet to the North right-of-way line of U. S. Highway 72; run thence South 58°08' East along the North right-of-way line of U. S. Highway 72 for 458 feet to an iron pin at the point of true beginning; run thence North 9°23' East for 138.1 feet to an iron stake on the South right-of-way line of the TVA easement; run thence South 84°00' East along the South right-of-way line of the TVA easement for 157.8 feet to an iron stake; run thence South 9°23' West for 212.2 feet to an iron stake on the North right-of-way line of Highway 72; run thence North 58°08' West along the North right-of-way line of Highway 72 for 170 feet to the point of true beginning.

2. Outlet #RCD 885

Date of Lease 12/3/71

Lessor Paul Murrah

Lessee Monsanto Co.

Description of Land

Lots 1, 2, 3, 4 and 16 Block 50, according to Mitchell and Masks survey of the City of Corinth, Mississippi. Said

SCHEDULE E
Part II

2

property being 125 feet North and South by 100 feet East and West, in the southwest corner of Block 50, in the City of Corinth, Mississippi, and situated in Section 1, Township 2 South, Range 7 East, Alcorn County, Mississippi.

SCHEDULE E

Part II

STATE OF MISSISSIPPI

Attala County

1. Outlet #RCD 741

Date of Lease 6/18/64

Lessor J. W. Eades, Jr. & Stelloise Watts Eades

Lessee Monsanto Company

Location Love and Natchez Sts., Kosciusko, Miss.

Recording Data Land Book No. 224, Page 441

SCHEDULE E
Part II

STATE OF MISSISSIPPI

Carroll County

1. Outlet # RCD 785
Date of Lease 5/17/68
Lessor L. K. Moore, Jr. and H. Carl Hammond
Lessee Monsanto Company
Location St. Hwy. 35, Vaiden, Miss.
Recording Data Book No. 2-B, Page 186

**SCHEDULE E
Part II****STATE OF MISSISSIPPI****DeSoto County****1. Outlet #RCD 669**

Date of Lease 1/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Beginning at a point on the East right of way of Mississippi U. S. Highway No. 51, at highway station 643 plus 50 and running thence North 78 degrees and 15 minutes East 74.6 feet; thence North 88 degrees and 37 minutes East 53.5 feet; thence North 141.35 feet; thence South 89 degrees and 51 minutes West 133.19 feet to the East right of way of said Highway 51; thence South along said right of way 11.29 feet; thence South along said right of way and along a curve to the right of radius 5779.65 feet for a distance of 96.03 feet; thence West radial to said curve 10 feet; thence South along said right-of-way and along a curve to the right of radius 5769.65 feet for a distance of 50 feet to the point of beginning, said tract of land being part of Lots 301 and 302 and a part of Old Temple Street in the Town Hernando, Mississippi.

Being part of the land conveyed to Monsanto Chemical Company by Jessee Magee Gabbert d/b/a Gabbert Oil Co., by deed of date June 1, 1961, of record in Book 49, Page 466 of the deed records of DeSoto County, Mississippi and included in that certain plat of survey of Marcus D. Williams, C.E. of date, May 22, 1961, of record in Book 1, Page 46 of the plat records of DeSoto County, Mississippi.

**SCHEDULE E
Part II****STATE OF MISSISSIPPI****Harrison County**

1. Outlet #RCD 687
Date of Lease 1/5/56
Lessor E. C. Milner
Lessee Monsanto Chemical Co.
Location Caillavet & Division Sts., Biloxi, Miss.
Recording Data Record of Deeds No. 404, Pages 45-7
2. Outlet #RCD 689
Date of Lease 6/15/60
Lessor Mildred Louise Milner, Sarah Phyllis Milner & Mrs.
Mildred A. Milner, individually and as Attorney in Fact for
E. C. Milner, Jr.
Lessee Monsanto Chemical Co.
Location U. S. Hwy. 49th & 34th St.,
Gulfport, Miss.
Recording Data Record of Deeds No. 466, Pages 30-33
3. Outlet #RCD 690
Date of Lease 7/6/60
Lessor Sam Owen and Genevieve Owen
Lessee Monsanto Chemical Co.
Location 44th Ave. & 15th St., Gulfport, Miss.
Recording Data Record of Deeds No. 466, Pages 330-2
4. Outlet #RCD 773
Date of Lease 8/1/68
Lessor Boretoc Corp.
Lessee Monsanto Company
Description of Land
Lots 1 and 2 in Block 4, and all of Lots 1 and 2 in Block 3,
EXCEPTING therefrom 100 feet off the North end of said
Lots 1 and 2 in Block 3, All according to the Map or Plat of

SCHEDULE E
Part II**2**

said Buena Vista, an Addition to the City of Gulfport, Mississippi, as shown by the official map or plat thereof on file and of record in the office of the Chancery Clerk of Harrison County, Mississippi, in Plat Book 6 at page 15 thereof. Together with all improvements situated thereon and all appurtenances thereunto belonging or in anywise appertaining.

5. Outlet #RCD 691

Date of Lease 10/1/63

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

That certain lot of land situated and being in the SE $\frac{1}{4}$ of Section 27 in Township 7 South Range 10 West, in Harrison County, Mississippi, more particularly described as follows:

Begin on the West side of Dahlgren Avenue at the intersection of the South side of Pass Christian Road; thence South along the West Margin of Dahlgren Avenue a distance of 150 feet; thence Westerly a distance of 125 feet, to a point which is 141.9 feet South of the South side of the Pass Christian Road; thence North a distance of 141.9 feet to the South margin of the Pass Christian Road; thence East along the South margin of Pass Christian Road a distance of 125 feet to the point of beginning.

SCHEDULE E
Part II

STATE OF MISSISSIPPI

Hinds County

1. Outlet #RCD 704

Date of Lease 3/1/61

Lessor W. P. Bridges, Jr. and W. D. Reimers

Lessee Monsanto Chemical Co.

Location Old Canton Rd. & Canton Mart Rd., Jackson, Miss.

Recording Data Book No. 1280, Page 571

2. Outlet #RCD 742

Date of Lease 6/1/61

Lessor John C. McLaurin and R. S. McLaurin, Jr.

Lessee Monsanto Chemical Co.

Location U. S. Hwy. 80 No. & Ross Barnett Dr., 4 Mi. E. of Jackson, Miss.

Recording Data Book 180, Page 645

3. Outlet #RCD 764

Date of Lease 2/23/61

Lessor W. E. Brent

Lessee Monsanto Chemical Co.

Location Main St. & Town Square, Raymond, Miss.

Recording Data Book No. 184, Page 161

4. Outlet #RCD 680

Date of Lease 7/16/62

Lessor W. P. Bridges, Jr. & Peyton Alexander

Lessee Monsanto Chemical Co.

Location Raymond Rd. (St. Hwy. 18) & Springdale Dr., Jackson, Miss.

Recording Data Book No. 1384, Page 453

SCHEDULE E
Part II

2

5. Outlet #District Office and Bulk Plant 631

Date of Lease 1/1/66

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

A parcel of land situated in the SW $\frac{1}{4}$ of Section 6, T5N, R1E, Hinds County, Mississippi; said parcel being a part of Lot 12, Jackson College Community Farms as recorded in Plat Book "B", Page 95, in the office of the Chancery Clerk, Hinds County, at Jackson, Mississippi, described as follows:

As the Point of Beginning begin at an iron pin marking the Northwest corner of Lot 12, Jackson College Community Farms, as mentioned above, said iron pin also being the intersection of the East line of McLean Street and the South line of Burch Street, as both are now laid out and in use; thence run Easterly along the South line of Burch Street 455.50 feet to an iron pin; thence turn right through an angle of 89°45' and run Southerly 205.0 feet to an iron pin; thence turn right through an angle of 90°15' and run Westerly 455.50 feet to an iron pin located on the East line of McLean Street; thence turn right through an angle of 89°45' and run Northerly along the East line of McLean Street 205.0 feet to the Point of Beginning.

6. Outlet #RCD 703

Date of Lease 6/1/67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

A parcel of land lying and being situated in the NW $\frac{1}{4}$ of Section 25, Township 5 North, Range 1 West, Hinds County, Mississippi and being more particularly described as follows:

Beginning at the point of intersection of the southerly right-of-way of Cooper Road with the westerly right-of-

SCHEDULE E
Part II

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way of Rainey Road, thence South 0°30' West, 100 feet along the westerly right-of-way of Rainey Road, thence South 82°59' West, 185.95 feet; thence North 0°38' East, 100 feet to the southerly right-of-way of Cooper Road, thence North 82°58' East, 185.70 feet along the Southerly right-of-way of Cooper Road to the point of beginning.

7. Outlet #RCD 744

Date of Lease 8/1/68

Lessor Boretoc Corp.

Lessee Monsanto Company

Description of Land

A certain parcel of land being a part of Lots 1 & 2, Sq. "A", Hart's Subdivision and also lying and being situated in Section 34, Township 6 North, Range 1 East, Hinds County, Mississippi:

Beginning at the intersection of the West line of Northwest Street and the North line of Fortification Street as now laid out and in use in the City of Jackson at the time of this survey, January 23, 1968; thence run westerly along the said North line of Fortification Street 90.0 feet to a point; thence turn right 85 degrees 50 minutes and run northerly 160.18 feet to a point; thence turn right 94 degrees 10 minutes and run easterly 90.00 feet to a point on the West line of said Northwest Street; thence turn right 85 degrees 50 minutes and run southerly along said West line 160.18 feet to the point of beginning.

8. Outlet #RCD 791

Date of Lease 3/1/69

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

A parcel of land lying and being situated in the SE $\frac{1}{4}$ of Section 10 and in the NE $\frac{1}{4}$ of Section 15, Township 6 North,

SCHEDULE B
Part II

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Range 1 East, Hinds County, Mississippi, and being more particularly described as follows: Commencing at the southwest corner of Lot 11, Hanging Moss Survey, Part C, according to the map or plat thereof on file in the office of the Chancery Clerk of Jackson, Hinds County, Mississippi, in Plat Book 11 at Page 11; run thence southerly 160.60 ft. along the easterly line of Hanging Moss Road to the point of beginning; turn thence left $87^{\circ}25'$ and run easterly 125 ft.; turn thence right $88^{\circ}54'$ and run southerly 107.34 ft.; turn thence right $76^{\circ}18'$ and run westerly 125 ft. to the easterly line of Hanging Moss Road; turn thence right $102^{\circ}13'$ and run northerly 139.40 ft. along the easterly line of Hanging Moss Road to the point of beginning. Containing 0.349 acres more or less.

9. Outlet #RCD 890

Date of Lease 3/1/69

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

A parcel of land lying and being situated in the $SE\frac{1}{4}$ of the $SE\frac{1}{4}$ of Section 30, Township 5 North, Range 1 East, First Judicial District of Hinds County, Mississippi, more particularly described as follows: Beginning at the point of intersection of the northerly right-of-way of Savanna Street and the easterly right-of-way of Terry Road in the City of Jackson, Mississippi; run thence North $24^{\circ}15'$ East and along the easterly right-of-way of Terry Road for a distance of 145'; turn thence to the right through an angle of 90° and run S $65^{\circ}49'$ East for a distance of 95.37'; thence to the right through an angle of $63^{\circ}28'$ and run S $2^{\circ}17'$ East for a distance of 87.28' to the northerly right-of-way of Savanna Street; turn thence to the right through an angle of 90° and run S $87^{\circ}43'$ West along the northerly line of Savanna Street for a distance of 150' to the point of beginning.

**SCHEDULE E
Part II****STATE OF MISSISSIPPI****Jackson County****1. Outlet #RCD 743**

Date of Lease 9/15/67

Lessor Thomas H. Anderson et al

Lessee Monsanto Company

Location Communy Ave. & Market Sts., Pascagoula, Miss.

Recording Data Land Deed Book No. 321, Pages 23-25

2. Outlet #RCD 772

Date of Lease 8/1/68

Lessor Boretoc Corporation

Lessee Monsanto Company

Description of Land

Starting at the intersection of the west margin of North Magnolia Street and the North margin of E. Live Oak Avenue and measuring North 12 degrees 14' East along the West margin of N. Magnolia Street a distance of 389.5 feet to the point of beginning and the property of R. E. Perkins (which point is also 11.6 feet South of the Northeast corner of Lot 24 of the Rene Krebs Estate, as shown in Deed Book 3, page 236 of the Jackson County Land Deed Records, and also the North margin of U. S. Route #90 right of way through Pascagoula, Mississippi); and thence continue North 12 degrees 14' East along the West margin of North Magnolia Street a distance of 123.5 feet; thence North 77 degrees 30' West a distance of 135.0 feet; thence South 13 degrees 05' West a distance of 146.0 feet to the North margin of U. S. Route #90 highway right of way; thence South 89 degrees 21' East along the North margin of U. S. Route #90 right of way a distance of 77.5 feet; thence South 75 degrees 33' East along said North margin of U. S. Route #90 right of way a distance of 24 feet and thence South 88 degrees 31' East along said North margin of U. S. Route #90 a distance of 38 feet to the point of beginning and the West margin of North

**SCHEDULE E
Part II**

Magnolia Street. THIS DESCRIPTION REPRESENTS the East 135 feet of Lot 25 of the Rene Krebs Estate, the East 135 feet of the South 11.9 feet of Lot 26 of the Rene Krebs Estate and the East 135 feet of the North portion of Lot 24 of the Rene Krebs Estate, which remains North of the right of way of U. S. Route #90, as per plat of record in Deed Book 3, page 236 of Jackson County, Mississippi Land Deed Records. The land is located in the North section of the Rene Krebs Private Claim Section 7, Township 8 South, Range 6 West and borders on the North margin of U. S. Highway Route #90 and the West margin of North Magnolia Street in the City of Pascagoula, Jackson County, Mississippi.

**SCHEDULE E
Part II****STATE OF MISSISSIPPI****Jones County****1. Outlet #RCD 730**

Date of Lease 5/25/71

Lessor Ann Flora Rahaim

Lessee Monsanto Company

Location St. Hwy. 15 & Cotton Bowl Dr., Laurel, Miss.

Recording Data Deed Record 373, Pages 493-495

2. Outlet #RCD 731

Date of Lease 11/6/63

Lessor James H. Brownlee

Lessee Monsanto Chemical Co.

Location St. Hwy. 11 & Oak St., Sandersville, Miss.

Recording Data Deed Record 264, Page 379

3. Outlet #RCD 786

Date of Lease 6/1/68

Lessor E. L. Blackmon and his wife, Mary Ina Blackmon

Lessee Monsanto Company

Location 16th Ave. & 5th St., Laurel, Miss.

Recording Data Deed Record 331, Pages, 104-07

4. Outlet #RCD 732

Date of Lease 4/3/72

Lessor Troy E. McAlpin & his wife, Geraldine Henderson McAlpin

Lessee Monsanto Company

Description of Land

Beginning at the NW corner of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ run South 170 feet, thence run East 480.17 feet to the West right-of-way of Highway 15, thence run South 26°33' East 109 feet for a point of beginning, thence run South 26°33' East 100 feet, thence run South 56°40' West 100 feet, thence run North

**SCHEDULE E
Part II**

26°33' West 100 ft., thence run North 60° East 100 ft. to the point of beginning, all being in the SW¼ of the NE¼, Section 11, Township 9, Range 12, Jones County, Mississippi.

5. Outlet #RCD 718 and Bulk Plant 665

Date of Lease 5/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

Commencing at the Southeast corner of the Southwest Quarter of Northwest Quarter, Section 5, Township 8 North, Range 11 West, in the City of Laurel, Second Judicial District of Jones County, Mississippi; run thence West a distance of 1,122.22 feet; run thence North 34 degrees 00 minutes East a distance of 753.98 feet to the point of beginning; run thence South 56 degrees 00 minutes East a distance of 136.0 feet; run thence North 34 degrees 00 minutes East a distance of 151.0 feet; run thence South 56 degrees 00 minutes East a distance of 12.75 feet; run thence North 34 degrees 00 minutes East a distance of 10.25 feet; run thence South 56 degrees 00 minutes East a distance of 22.25 feet; run thence North 34 degrees 00 minutes East a distance of 16.75 feet; run thence North 56 degrees 00 minutes West a distance of 171.0 feet; run thence South 34 degrees 00 minutes West a distance of 178.0 feet to the point of beginning.

6. Outlet #RCD 682

Date of Lease 5/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

The South 71 feet of Lots 5 and 6, Block 11 of Pettibone Addition to the City of Laurel, as per plat now on file in the office of the Chancery Clerk of the Second Judicial District of Jones County, Mississippi.

Also being described according to survey as follows:

Commence at a concrete monument at the SW/Corner of SW¼ of SE¼ of Section 32, Township 9 North,

SCHEDULE E
Part II

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Range 11 West, Second District, Jones County, Mississippi; thence East a distance of 367.0 feet; thence North a distance of 342.5 feet to the point of beginning at the SW/Corner of the property to be conveyed; thence North a distance of 71.0 feet; thence East a distance of 146.0 feet; thence South a distance of 71.0 feet; thence West a distance of 146.0 feet to the point of beginning.

SCHEDULE E
Part II

STATE OF MISSISSIPPI

Lauderdale County

1. Outlet #RCD 692

Date of Lease 5/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

Lots 5 and 6 of Brookshire, Dillehay & Wetherbee's Subdivision of Block 35 of Dearman's Survey of the City of Meridian, Lauderdale County, Mississippi, according to the map of said subdivision recorded in Map Book 1 at page 15 of the records of said county, together with all and singular the appurtenances and improvements thereon and thereunto belonging.

2. Outlet #RCD 685

Date of Lease 10/1/63

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Beginning at a point 288 feet west of a point 566.1 feet north of the center of Section 12, Township 6 North, Range 15 East of the said County and State: run thence west 220 feet; thence north 27°, 21 minutes east 178.3 feet; thence south 62°, 43 minutes east 155.13 feet; thence south 86.9 feet to the point of beginning, being in the City of Meridian.

3. Outlet #RCD 707

Date of Lease 11/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

Commence at the Southwest corner of Lot 51 of E. P. Houston's Survey of the City of Meridian, Lauderdale County,

SCHEDULE E
Part II

Mississippi, as per map in Map Book 2, at Page 38, of the Lauderdale County, Mississippi, land records, run thence Northeasterly 32 feet in the South lot line of Lot 51 to the point of beginning of the property herein described; run thence North 38°05' East 32.75 feet, run thence North 16°0' West 97.76 feet to the South lot line of Lot 49 of said E. P. Houston's Survey, run thence North 74°05' East in the said South lot line 90 feet to the West right-of-way of Poplar Springs Drive, run thence in a Southeasterly direction in the said West right-of-way line 134 feet, more or less, to the North right-of-way line of College Road, run thence South 79°37' West 145.58 feet in the said right-of-way line to the point of beginning, being a part of Lots 50 and 51 of the said E. P. Houston's Survey of the City of Meridian, Lauderdale County, Mississippi, together with all and singular the improvements thereon and appurtenances thereunto belonging.

AND ALSO a perpetual and unrestricted easement for unobstructed ingress and egress over, along and across the following described property in said Lot 49 of E. P. Houston's Survey, together with the right to construct and maintain suitable surface for such ingress and egress, such land being described as follows, to-wit:

Begin at the Southeast corner of Lot 49 of E. P. Houston's Survey, as per map in Map Book 2 at Page 38 among the Lauderdale County, Mississippi, land records, run thence South 74°05' West 12.5 feet, more or less, to the West edge of asphalt, Northeasterly 21.1 feet, more or less, in the West edge of asphalt to the West line of Poplar Springs Drive, run thence Southeasterly in said West line 17.3 feet, more or less, to the point of beginning, being a part of Lot 49, E. P. Houston's Survey, Meridian, Lauderdale County, Mississippi.

SCHEDULE E
Part II

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4. Outlet #BCD 736

Date of Lease 12/14/62

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Beginning at the SW corner of Lot 9, Block 46, Ragsdale Survey, thence North 85.0', thence East 125.0', thence South 11.62' to the North Line of 6th Street, thence South 54° West 124.84', thence West 23.5' to point of beginning, being a part of Lots 9, 10, 11 and 12 of Block 46, Ragsdale Survey, Meridian, Mississippi.

**SCHEDULE E
Part II****STATE OF MISSISSIPPI****Lee County****1. Outlet #641-2005**

Date of Lease 5/17/72

Lessor F. C. Leslie

Lessee Monsanto Company

Location Hwy. 371 & Rich-Plant Rd., Tupelo, Miss.

Recording Data Book No. 905, Page 149

2. Outlet #RCD 714

Date of Lease 1/1/68

Lessor Boretoc Corp.

Lessee Monsanto Co.

Description of Land

Commencing at the Northwest Corner Quarter of Section 30, Township 9 South, Range 6 East, Lee County, Mississippi, and run thence South 890 feet; thence East 594 feet; thence South 1 degree 48 minutes East 563.3 feet to a point on the East side of North Green Street; thence along the East side of North Green Street as follows: South 2 degrees 20 minutes West 29.85 feet South 6 degrees 50 minutes West 84.60 feet, South 11 degrees 25 minutes West 346.09 feet, South 15 degrees 27 minutes West 231.75 feet, South 25 degrees 28 minutes East 50 feet for a point of beginning; thence North 69 degrees 37 minutes East 146.55 feet to the East line of the Green property; thence South 2 degrees 14 minutes West along said line 211.2 feet to the North right of way line of the new U. S. Highway #78 by-pass; thence South 64 degrees 32 minutes West along the North right-of-way line of said new U. S. Highway #78 by-pass 48.11 feet to the East right-of-way line of the new North Green Street; thence North 25 degrees 28 minutes West along the East right-of-way line of new North Green St. 200 feet to the point of beginning. Lying and being in the Northeast

SCHEDULE E
Part II

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Quarter, Section 30, Township 9 South, Range 6 East, City of Tupelo, Lee County, Mississippi.

SUBJECT TO: (1) Perpetual right-of-way and easement 20 feet in width to City of Tupelo, Mississippi for construction, operation and maintenance of water and sewer pipe lines over and through said land as set forth in instrument dated November 9, 1961, of record in Book 593 at Page 07 in the office of the Chancery Clerk of Lee County, Mississippi.

(2) Right-of-way grant and easement 20 feet in width to Mississippi Valley Gas Company for construction, operation and maintenance of gas pipelines over and through said land as set forth in instrument dated November 9, 1961, of record in Book 593 at Page 09 in the office of the Chancery Clerk of Lee County, Mississippi.

3. Outlet #RCD 740

Date of Lease 5/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

A parcel of land located and situated in the NE $\frac{1}{4}$ of Section 35, Township 9 South, Range 5 East, City of Tupelo, Lee County, Mississippi, further described as follows:

Commencing at the NE corner of Section 35, Township 9 South, Range 5 East and run West along the South line of Jackson Street 150 feet; thence run South 108.75 feet; thence run East 150 feet to the West line of Lumpkin Avenue; thence run North along the West line of Lumpkin Avenue 108.75 feet to the point of beginning.

SCHEDULE E
Part II

STATE OF MISSISSIPPI

LeFlore County

1. Outlet #RCD 681

Date of Lease 6/1/66

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

That certain tract or parcel of land containing 0.62 acres, more or less, situated in the E $\frac{1}{2}$ of the E $\frac{1}{2}$ of sectional Lot 12, Section 9, Township 19 North, Range 1 East, Leflore County, Mississippi, described by metes and bounds as follows, to-wit:

Commence at an iron stake marking the northeast corner of said sectional Lot 12, said point being at the northeast corner of the said E $\frac{1}{2}$ of the E $\frac{1}{2}$ of said sectional Lot 12, and run thence south and along the eastern boundary line of said sectional Lot 12, being also along the eastern boundary line of the said E $\frac{1}{2}$ of the E $\frac{1}{2}$ of sectional Lot 12, for the distance of 1234.0 feet to the point of beginning of the tract or parcel of land herein described; from the point of beginning continue thence south and along the said eastern boundary line of said sectional Lot 12 for the distance of 109.8 feet to a point on the northern boundary line of the levee right of way of the United States of America; thence along the boundary line of the right of way for levee of the United States of America as follows, North 80 degrees 14 minutes West for the distance of 21.6 feet, South 9 degrees 46 minutes West for the distance of 50.0 feet, North 80 degrees 14 minutes West for the distance of 60.0 feet, North 9 degrees 46 minutes East for the distance of 25.0 feet, North 80 degrees 14 minutes West for the distance of 50.0 feet, South 9 degrees 46 minutes West for the distance of 25.0 feet, and

SCHEDULE E
Part II

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North 80 degrees 14 minutes West for the distance of 69.5 feet to a point on the eastern boundary line of the right of way of the State of Mississippi of that certain highway designated as Highway 49-E and 82; run thence North 0 degrees 08 minutes West and along the eastern boundary line of said Highway right of way for the distance of 125.0 feet; run thence due East for the distance of 206.9 feet to the point of beginning.

**SCHEDULE E
Part II****STATE OF MISSISSIPPI****Lowndes County****1. Outlet #Bulk Plant 611****Date of Lease 6/25/63****Lessor Monoil Realty Co., Inc.****Lessee Monsanto Chemical Co.****Description of Land**

Begin at the southeast corner of Lot 7 of Block 11 of Interstate City Addition, a subdivision of Lowndes County, Mississippi, as shown by plat of record in Plat Book 1 at page 53 of the land records of Lowndes County, Mississippi; run thence north 23 degrees east along the east boundary of said Lot 7, which is also the west boundary line of the Frisco Railroad right of way, a distance of 131.5 feet to the initial point of beginning of the description of the lot here described; run thence south 86 degrees 45 minutes west a distance of 313.3 feet to a point on the western boundary line of said Lot 7, which is the eastern boundary line of Industrial Street; run thence north 33 degrees 20 minutes east along the western boundary line of said Lot 7, a distance of 293 feet to the northwest corner of said Lot 7; run thence south 55 degrees 05 minutes east a distance of 233.3 feet along the northern boundary line of said Lot 7 to the northeast corner of said Lot 7, which corner being a point on the western right of way line of the Frisco Railroad; run thence south 23 degrees 00 minutes west long the eastern boundary line of said Lot 7 which is also the western right of way line of the Frisco Railroad, a distance of 102 feet to the point of beginning of the description of the lot here described; all bearings used are magnetic; said property is a portion of Lot No. 7 of Block 11 of Interstate City Addition, a subdivision of Lowndes County, Mississippi, as shown by plat of record in Plat Book 1 at page 53 of said land records of Lowndes County, Mississippi.

SCHEDULE B
Part II**2. Outlet #RCD 667**

Date of Lease 1/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Beginning at a point where the Eastern boundary line of Woolbright Street, as shown by Plat of Bright Haven Subdivision of record in Plat Book 1 at page 18 of the land records of Lowndes County, Mississippi, intersects the south boundary line of U. S. Highway 82; thence South 77 degrees 33 minutes East along the South Boundary line of said U. S. Highway 82 a distance of 120.81 feet to a point; thence South parallel to the East right-of-way line of said Woolbright Street a distance of 178.46 feet; thence North 89 degrees 31 minutes West a distance of 118.0 feet to the East right-of-way line of said Woolbright Street; thence North 203.51 feet along the East right-of-way line of said Woolbright Street to the point of beginning; being in the Southwest Quarter (SW $\frac{1}{4}$) of Southwest Quarter (SW $\frac{1}{4}$) of Section 18, Township 18 South, Range 18 West, in Lowndes County, Mississippi.

3. Outlet #RCD 766

Date of Lease 1/1/67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

A lot fronting 130 feet on the North side of 14th Avenue North, extending back 194 feet on 24th Street North and 195.7 feet on Puckett Road, located in the Southeast Quarter (SE $\frac{1}{4}$) of Section 10, Township 18 South, Range 18 West in Lowndes County, Mississippi, more particularly described as follows:

Beginning at the intersection of the North right-of-way line of 14th Avenue North in the City of Columbus,

**SCHEDULE E
Part II**

Lowndes County, Mississippi, with the West boundary line of the Southeast Quarter ($SE\frac{1}{4}$) of Section 10, Township 18 South, Range 18 West; running thence East along the North right-of-way line of said 14th Avenue North a distance of 15 feet to the initial point of the lot being described; thence North parallel to the West boundary line of the Southeast Quarter ($SE\frac{1}{4}$) of said Section 10 for a distance of 194 feet; running thence South 86 degrees 47 minutes east for a distance of 184.5 feet to a point on the West boundary line of Puckett Road; running thence South 12 degrees 17 minutes west along the West boundary line of Puckett Road for a distance of 168.7 feet; running thence South 36 degrees 22 minutes west for a distance of 27 feet to a point on the North right-of-way line of 14th Avenue North; running thence West along the North right-of-way line of said 14th Avenue North for a distance of 130 feet to the initial point of the lot herein described.

SCHEDULE E
Part II

STATE OF MISSISSIPPI

Oktibbeha County

1. Outlet #659-2000

Date of Lease 2/18/67

Lessor W. R. Thompson and George T. Thompson

Lessee Monsanto Company

Location Washington Ave. & Hwy. 82, Starkville, Miss.

Recording Data Book No. 404, Pages 298-300

**SCHEDULE E
Part II****STATE OF MISSISSIPPI****Pearl River County****1. Outlet #RCD 710**

Date of Lease 6/1/67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

Commencing at the common section corner of Sections 14, 15, 22 and 23, in township 6 South, Range 17 West, Pearl River County, Mississippi; thence North 89 degrees 06 minutes 06 seconds West a distance of 379.09 feet to an iron pipe on the West right-of-way of Highway U.S. #11 at the Northeast corner of the Gulf Refining Company property, said iron pipe being the place of beginning; thence run North 12 degrees 53 minutes 54 seconds East a distance of 150.00 feet along the West right-of-way of Highway U.S. #11; thence run North 89 degrees 06 minutes 06 seconds West a distance of 95.80 feet to the East right-of-way of the N.O. & N.E. Railroad; thence South 12 degrees West along said right-of-way of the N.O. & N.E. Railroad a distance of 149.52 feet to the South boundary of Section 15; thence South 89 degrees 06 minutes 06 seconds East a distance of 93.40 feet to the place of beginning, and being a part of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 15, Township 6 South, Range 17 West, in Pearl River County, Mississippi.

2. Outlet #RCD 716

Date of Lease 11/1/64

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Company

Description of Land

Commencing at a $\frac{1}{2}$ " iron pipe in the Center of Section 30, Township 2 South, Range 15 West, Pearl River County, Mississippi; thence South 75 degrees 45 minutes West a dis-

SCHEDULE E
Part II**2**

tance of 56.7 feet to a point on the West line of Main Street in Poplarville, Mississippi; thence South 14 degrees 15 minutes East along the West line of Main Street a distance of 597.7 feet to the point of beginning; thence South 14 degrees 15 minutes East a distance of 121.0 feet to the Southeast Corner of Block 6, West of Main Street, Original Plat, Town of Poplarville; thence South 75 degrees 45 minutes West along the North line of Cumberland Street a distance of 100.0 feet; thence North 14 degrees 15 minutes West a distance of 121.0 feet; thence North 75 degrees 45 minutes East a distance of 100 feet to the point of beginning.

SCHEDULE E
Part II

STATE OF MISSISSIPPI

Prentiss County

1. Outlet #RCD 794

Date of Lease 1/1/67

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Beginning at the Northwest corner of Block 19, as shown by the Town Map of Baldwyn, said Town Map of Baldwyn is recorded in the Chancery Clerk's Office of Prentiss and Lee Counties, Mississippi, and run thence South 67 degrees 55 minutes east along and with the South line of Clayton Street for 150 feet to iron stake; thence South 22 degrees 05 minutes West for 91.3 feet to iron stake; thence North 67 degrees 55 minutes West for 94.7 feet to iron stake; thence North 22 degrees 05 minutes East for 43.3 feet to iron stake; thence North 67 degrees 55 minutes West for 55.3 feet to iron stake on the East line of Third Street; thence North 22 degrees 05 minutes West along and with the East line of said Third Street for 48 feet to the point of beginning. BEING a part of Lot 19 of the Town of Baldwyn, lying and being in the SE¼ of Section 35, Township 6 South, Range 6 East, Town of Baldwyn, Prentiss County, Mississippi.

SCHEDULE B
Part II

STATE OF MISSISSIPPI

Stone County

1. Outlet #B.P. 606—Vacant Lot

Date of Lease 7/27/65

Lessor Carl J. Peck

Lessee Monsanto Co.

Location U. S. Hwy. 49, Wiggins, Miss.

Recording Data Land Deeds, Vol. 39, Pages 211-212

SCHEDULE E

Part II

STATE OF MISSISSIPPI

Tate County

1. Outlet #Bulk Plant 660

Date of Lease 12/14/62

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Beginning at the intersection of the West right of way of the I.C. Railroad (50 feet from the center) and the North right of way of College Street in the City of Senatobia, Mississippi; and running thence North 12 degrees and 15 minutes West along said West Railroad right of way for a distance of 280 feet; thence South 80 degrees and 25 minutes West for a distance of 120 feet; thence South 11 degrees and 8 minutes East for a distance of 148.6 feet; thence North 84 degrees and 15 minutes East for a distance of 17 feet; thence South 11 degrees and 8 minutes East for a distance of 122.7 feet to the North line (sidewalk) of College Street; thence North 84 degrees and 15 minutes East along the North right of way of College Street for a distance of 109 feet to the point of beginning; same being located in the Southeast corner of Lot 1, Block G according to the map of Senatobia, Mississippi.

2. Outlet #RCD 894

Date of Lease 12/14/62

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Beginning at a point on the North right of way of East Main Street in the City of Senatobia, Mississippi, that is 283.4 feet East of the center line of the Illinois Central Railroad track, (main track, distance as measured along the North right of way of East Main Street); and running thence

SCHEDULE E
Part II

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North 77 degrees and 50 minutes East for a distance of 150 feet to the West line of Robinson Street; thence North 12 degrees and 30 minutes West along the West line of Robinson Street for a distance of 59 feet; thence South 77 degrees and 50 minutes West for a distance of 92.5 feet; thence North 12 degrees and 30 minutes West for a distance of 91 feet; thence South 77 degrees and 50 minutes West for a distance of 57.5 feet; thence South 12 degrees and 30 minutes East for a distance of 150 feet to the point of beginning; said tract of land being a part of Block 6 of the the City of Senatobia, as shown by the official map of said city on file at the office of the Chancery Clerk at Senatobia, Mississippi.

Together with all of the Grantor's right, title and interest in and to the Service Station equipment on said property.

3. Outlet #RCD 790

Date of Lease 12/14/62

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

The Eastern part of Lot No. 17 in the SE Quarter of Section 30, Township 5, Range 7 West, located in Senatobia, Tate County, Mississippi, more particularly described as follows:

Beginning at the intersection of the North right of way of Mississippi Highway No. 4 and the West right of way of U. S. Highway No. 51, Panola Street in the City of Senatobia, Mississippi, and running thence South 88 degrees 30 minutes West for a distance of 125 feet; thence due North for a distance of 166.2 feet; thence North 89 degrees 30 minutes East for a distance of 125 feet to the West curb of said Highway No. 51; thence South along said curb for a distance of 164 feet to the point of beginning, said tract of land being located in the City of Senatobia, Mississippi, and containing 0.474 acres.

**SCHEDULE E
Part II**

STATE OF MISSISSIPPI

Tishamingo County

1. Outlet #642-2013

Date of Lease 9/16/71

Lessor Woodrow McManus

Lessee Monsanto Company

Description of Land

Part of the Southwest Quarter in Section 24, Township 3, Range 10, described as beginning at a point on East right-of-way line of Highway No. 25 where the South line of said quarter intersects said right-of-way, run thence North along said right-of-way 346 feet, this being the point of beginning, run thence East parallel with South line 136 feet, thence North parallel to East line 136 feet, thence West parallel with first line 136 feet, more or less, to East right-of-way to said Highway 25, thence South along said East right-of-way line 136 feet to Point of Beginning, containing $\frac{1}{2}$ acre, more or less. The above lands are no part of the homestead of the lessor.

SCHEDULE E
Part II

STATE OF MISSISSIPPI

Wayne County

1. Outlet #RCD 684

Date of Lease 2/14/69

Lessor James S. Cochran

Lessee Monsanto Company

Location U. S. Hwys. 84 & 63, Waynesboro, Miss.

Recording Data Land Deed Book 404, Pages 484-486

SCHEDULE F
Part I

STATE OF TENNESSEE

County of Davidson:

All those certain tracts, pieces, or parcels of land situate, lying, and being in the County of Davidson, State of Tennessee, described as follows:

Nashville River Terminal

Tract I:

(BP—623) Being parts of Lots Nos. 132, 133 and 134 and the southwest corner of Lot No. 135 on the Plan of the Subdivision of the McGavock City Park Property, as of record in Book 57, page 101, Register's Office of Davidson County, Tennessee, described as follows:

Beginning at the southeast corner of Lot 132 in the McGavock City Park Property; thence north along the eastern margin of Lot No. 132 to right-of-way of the Nashville Terminal Company, which right-of-way was conveyed to said Terminal Company by deed dated September 19, 1904, and is recorded in Book 303, page 99, of the Register's Office for said County; thence along said right-of-way in a northerly direction to a point in the margin of the east side of First Avenue North; thence southwardly and along the eastern margin of First Avenue North to the southwest corner of Lot No. 132; thence east along the southern margin of Lot No. 132 to the point of beginning.

Tract II:

Being Lots Nos. 136 to 141 inclusive, 146 to 152 inclusive, and parts of Lots Nos. 133, 134, 135, 144 and 145 on the Plan of the Subdivision of the McGavock City Park Property as of record in Book 57, page 101, Register's Office for said County, and described as follows:

Beginning on the southwesterly margin of Adams Street at the southeasterly corner of Lot No. 152 on said plan; thence with the southeasterly line of said

SCHEDULE F

Part I

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lot 174.8 feet; thence with said line extended 16 feet across an alley; thence with the southeasterly line of Lot No. 133 on said plan to the right-of-way of a spur track of the Nashville Terminal Company; thence westerly with the northerly margin of said spur track to the point where the same intersects with First Avenue North, being approximately the southwest corner of Lot No. 136 on said plan; thence northwestwardly 300 feet, more or less, to the northwest corner of Lot No. 141 on said plan; thence northeasterly 174.8 feet with the northwesterly line of said Lot No. 141; thence with said line extended across an alley 16 feet; thence with the northwesterly line of Lot No. 144, 163.5 feet to the corner of Lot No. 144, and continuing in the same direction 11.3 feet to the margin of Adams Street; thence southwardly 50 feet to the northeast corner of Lot No. 145; thence southeastwardly 400 feet, more or less, with the southwesterly margin of Adams Street to the point of beginning, containing 3.439 acres.

Being part of the property conveyed to Lion Oil Refining Company, by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Rye & Co., Inc. by deed dated April 23, 1940, of record in Book 1149, page 210, said Register's Office.

TOGETHER WITH that certain right-of-way for a pipe line across property other than that included in this conveyance, originally owned by W. G. Bush & Co., which right-of-way is expressly conveyed by W. G. Bush & Co. to Apex Oil Corporation by its deed of record in Book 999, page 156, said Register's Office, and conveyed by Apex Oil Corporation to W. M. Fuqua by deed of record in Book 1066, page 680, said Register's Office, and by W. M. Fuqua to River Terminal Company by deed of record in Book 1129, page 138, said Register's Office, and by River Terminal Company to Rye & Co., Inc. by deed of record in Book

SCHEDULE F
Part I

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1118, page 484, said Register's Office, and by Rye & Co., Inc. to Lion Oil Refining Company, by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by deed of record in Book 1149, page 210, said Register's Office, across Lots 23, 24, 25, 37, 38, 39, 10 and 11 in the said McGavock City Park Plan to the Cumberland River, and for a like period T. H. F. wharfage privileges on the banks of the Cumberland River at a point where said proposed pipe line terminates, at a rental of \$25.00 per month, said wharfage privilege and the said right-of-way for said pipe line to continue, however, only so long as Tosco-Lion, Inc., its successors and assigns, shall pay said rental of \$25.00 per month, as provided in the deed dated September 29, 1972 from Monsanto Company to Tosco-Lion, Inc., by name changed to Lion Oil Company, of record in Book 4688, page 429, said Register's Office.

Said easement having been amended by document entitled "Amended Easement" from W. G. Bush & Company to Monsanto Chemical Company, by name changed to Monsanto Company, dated November 1, 1956, of record in Book 2601, page 613, Register's Office, Davidson County, Tennessee.

Tract III:

Being parts of Lots Nos. 132, 133, 134, 135, 136, 152 and 153 on the plan of the Subdivision of the McGavock City Park Property as of record in Book 57, page 101, Register's Office for said County, described as follows:

Beginning at a point on the northerly side of Van Buren Street $12\frac{1}{2}$ feet from and at right angles to the center of the Tennessee Central Railway; and running thence westerly parallel to and $12\frac{1}{2}$ feet from said center line a distance of 371 feet, more or less, to a point on the easterly side of First Avenue North,

SCHEDULE F
Part I

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formerly Front Street; thence northerly with the easterly side of First Avenue North 55 feet, more or less, to a point; thence easterly parallel with and $12\frac{1}{2}$ feet from said Tennessee Central Railway Company's center line a distance of 446 feet to a point on the westerly side of Adams Street; thence southerly with the westerly side of Adams Street to the intersection of said Westerly side of Adams Street with the northerly side of Van Buren Street; and thence westerly, with the northerly side of Van Buren Street 50 feet, more or less, to the beginning.

Being part of the property conveyed to Lion Oil Refining Company, by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by deed from Rye & Co., Inc. dated April 23, 1940, of record in Book 1149, page 210, said Register's Office.

Being Lot No. 153 on the Plan of the Subdivision of the McGavock City Park Lots, as of Record in Book 57, page 101, Register's Office for Davidson County, Tennessee. Said Lot No. 153 fronts 50 feet on the Westerly side of Adams, formerly Cumberland Street, and runs back between parallel lines with the Northerly margin of Van Buren Street, formerly McGavock Street, 174.8 feet to an alley, and is the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Jordan Stokes III and wife, Mabel Ogden Stokes, by deed dated October 13, 1947, of Record in Book 1536, page 43, Register's Office of Davidson County, Tennessee.

SUBJECT to a right-of-way conveyed to W. G. Bush & Company, its successors or assigns, for a road in and over and across the following described property, to wit:

Land in Davidson County, Tennessee, being the Easterly part of Lots Nos. 144 to 153 inclusive

SCHEDULE F

Part I

on the plan of the subdivision of the McGavock City Park Property, as of record in Book 57, page 101, Register's Office for said County, described together as follows:

Beginning at the Northwest corner of Adams and Van Buren Streets; thence with the Northerly margin of Van Buren Street, Westwardly 30 feet; thence Northwardly 500 feet to the line between Lots Nos. 143 and 144; thence with the line between said two lots, Eastwardly, 18.7 feet to the corner of lot No. 144 and continuing in the same direction 11.3 feet to the Westerly margin of Adams Street; thence with said street, Southwardly 500 feet to the beginning. Being part of the property conveyed to Lion Oil Refining Company, by two deeds, one from Rye and Company, Inc., of record in Book 1149, page 210, and the other from Jordan Stokes, III, and wife, of record in Book 1536, page 43, said Register's Office.

Said right-of-way having been granted on September 18, 1950, and being recorded in Book 1883, page 10, in the Register's Office, Davidson County, Tennessee.

SCHEDULE F
Part I

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NASHVILLE RIVER TERMINAL MACHINERY AND EQUIPMENT

located near Nashville, Davidson County, Tennessee on that certain parcel of land commonly known as Lion Oil Company's "Nashville River Terminal" and more particularly described in the foregoing pages of this Schedule F, Part I; quantity: one, except as otherwise indicated:

- 2 storage tanks, each having a capacity of 850,000 barrels and having "conservation valves" (flame arresters)

storage tank having a capacity of 650,000 barrels and having "conservation valves" (flame arresters)

storage tank having a capacity of 500,000 barrels and having "conservation valves" (flame arresters)

storage tank having a capacity of 400,000 barrels and having "conservation valves" (flame arresters)

storage tank having a capacity of 300,000 barrels and having "conservation valves" (flame arresters)

storage tank having a capacity of 100,000 barrels and having "conservation valves" (flame arresters)

- 6 tanks of various sizes up to 19,500 barrels and having "conservation valves" (flame arresters)

river dock and hoist system

yard piping and transfer system

SCHEDULE F
Part II

STATE OF TENNESSEE

County of Shelby:

All those certain tracts, pieces, or parcels of land situate, lying, and being in the County of Shelby, State of Tennessee, described as follows:

*Memphis River Terminal**Tract I:*

- (BP 617) Part of Lots 138 and 139 of the John Trigg Subdivision as per plat of record in Plat Book 1, page 112, and part of the H. Fitzgerald 6.21 acres of the Trigg land as conveyed to him by Chancery Decree of record in Book 50, page 358, Register's Office of Shelby County, Tennessee.—Beginning at the intersection of the South line of Wisconsin Avenue with the west line of Riverside Street; runs thence west with South line of Wisconsin Avenue 477.44 feet to an iron stake; thence south 18 degrees west 354.61 feet to a point in the northerly right-of-way line of the Springfield and Memphis Railroad Company, (now St. Louis-San Francisco Railway) said point being 669.24 feet westwardly from the west line of Riverside Street as measured along the northerly line of said railroad right-of-way; thence southeastwardly along said right-of-way line 577.20 feet to a point in the south line of Lot 138 John Trigg Subdivision, said point being 92.04 feet westwardly from the west line of Riverside Street as measured along the northerly right-of-way line before mentioned, and 80.71 feet from the west line of Riverside Street, as measured along the southline of Lot 138 of the John Trigg Subdivision; thence east with south line of Lot 138 Trigg Subdivision 80.71 feet to a point in the west line of Riverside Street; thence north with the west line of Riverside Street 613.8 feet to the point of beginning.

Tract II:

- (BP 617) Part of Lot 139 of John Trigg Subdivision, more particularly described as follows: Beginning at a point in

SCHEDULE F
Part II

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the South line of said Lot 139 at the south east corner of a tract of 1.24 Acres conveyed to United States of America by Decree recorded in Book 961, page 361 of the Register's Office of Shelby County, Tennessee; running thence with said line North 48° East, 135.3 feet to a point; thence North 74° East to a point in southerly right-of-way line of Springfield and Memphis Railroad Company, (now St. Louis-San Francisco Railway; thence southeastwardly with said right-of-way line to a point in the South line of Lot 139 of Trigg Subdivision thence west with said South line to the point of beginning and being a triangular part of Lot 139, lying South of said railroad right-of-way line.

Being the same land conveyed to Lion Oil Refining Company, by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Jennie W. Daurice and Esther Daurice Green, by deed dated May 31, 1940, of record in Book 1621, page 316, in the Register's Office, Shelby County, Tennessee.

EXCEPT FOR a strip of land conveyed to the St. Louis-San Francisco Railway Company on September 11, 1952, by Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, said conveyance being SUBJECT To a right-of-revertor in favor of the grantors, its successors and assigns, of record in Book 2997, page 39, in the Register's Office for Shelby County, Tennessee, to-wit:

Commencing at a point on the west line of Riverside Boulevard in the City of Memphis, Shelby County, Tennessee, one hundred (100) feet perpendicularly distant in a southwesterly direction from the center line of old incline track of St. Louis-San Francisco Railway Company; thence northwesterly parallel with said center line four hundred forty-six (446.0) feet for a point of beginning; thence continuing northwesterly on last described course sixty-two and five tenths (62.5)

SCHEDULE F
Part II

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feet; thence westerly making an angle of eighteen degrees thirty-nine minutes ($18^{\circ}39'$) to left of last described course ninety-one (91.0) feet; thence southerly at right angles to last described course twenty (20.0) feet; thence easterly at right angles one hundred fifty (150) feet to point of beginning; containing two thousand four hundred ten (2,410) square feet.

Tract III:

(BP—617) Beginning at a point in the west line of Riverside Boulevard (Old Livermore) 613.8 ft. south of the S. W. corner of Wisconsin Avenue and Riverside Boulevard, which is the S. E. corner of the property of the Lion Oil Refining Company; thence 44.5 ft. more or less south with the west line of said Boulevard, to the north line of the right of way of the St. Louis & San Francisco (originally Springfield & Memphis Railroad); thence westerwardly with the said north line of said right of way for a distance of 93.05 more or less, to intersection with the south line of the property of the Lion Oil Refining Company; thence eastwardly with the south line of said Lion Oil Refining Company's property, to the point of beginning; said triangular parcel or tract of land being bounded north by the property of the Lion Oil Refining Company; east by the west line of Riverside Boulevard; and south and west by the north right of way line of the St. Louis & San Francisco Railroad Company; containing in all, some 1800 square feet, more or less.

Being the same land conveyed to Lion Oil Refining Company by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Jennie M. Astor (widow), by deed dated October 31, 1940, of record in Book 1647, page 323, in the Register's Office, Shelby County, Tennessee.

SCHEDULE F
Part II

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MEMPHIS RIVER TERMINAL MACHINERY AND EQUIPMENT

located near Memphis, Shelby County, Tennessee on that certain parcel of land commonly known as Lion Oil Company's "Memphis River Terminal" and more particularly described in the foregoing pages of this Schedule F, Part II; quantity: one, except as otherwise indicated:

storage tank having a capacity of 30,000 barrels and having
"conservation valves" (flame arresters)

storage tank having a capacity of 20,000 barrels and having
"conservation valves" (flame arresters)

storage tank having a capacity of 15,000 barrels and having
"conservation valves" (flame arresters)

5 storage tanks, each having a capacity of 10,000 barrels and
having "conservation valves" (flame arresters)

2 storage tanks, each having a capacity of 5,000 barrels and having
"conservation valves" (flame arresters)

yard piping and transfer system

river dock and hoist system

SCHEDULE F
Part III**STATE OF TENNESSEE****Benton County**

(BP 657) A lot or parcel of land located in the Town of Camden, 5th Civil District of Benton County, Tennessee, about $\frac{3}{4}$ ths of a mile South of Camden Court Square, more particularly described as follows:

BEGINNING at a 1" iron pipe 67' N 83° W of an iron pipe in concrete in the southwest corner of Wyly C. Lockhart's Esso distributing plant, this point being in the centerline of side ditch—30' North of centerline of Highway #69, being the southeast corner of the herein described property, running thence N 83° 0' W along the centerline of said side ditch 110' to a 1" iron pipe, thence N 3° W 200' to a 1" iron pipe; thence S 83° E 110' to a 1" iron pipe thence S 3° E 200' to the point of beginning, containing 22,000 sq. ft.

Said lot is presently bounded on the north, east and west by lands of Hicks Construction and Supply Co., Inc., and on the south by the old right-of-way of the N. C. and St. L. Ry., over which State Highway 69 is now routed.

Being the same lot conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by deed of Benton Farmers Cooperative, dated July 19, 1956, of record in Vol. 50, page 551, Register's Office for Benton County, Tennessee.

SCHEDULE F
Part III**STATE OF TENNESSEE****Coffee County**

(S/S 1002-
652) A certain tract or parcel of land in the 13th Civil District of Coffee County, State of Tennessee, bounded and described as follows, to-wit:

Lying and being in the City of Tullahoma and being a part of Lot 3 of Section 55 according to the original Town Plan of Tullahoma, and BEGINNING at the Northeast corner of the intersection of North Jackson and West Grizzard Streets; thence N 50° 45' E, with the Northerly side of said Grizzard Street, 150 feet to an iron pipe; thence N 39° 15' W, 110 feet to an iron pipe; thence S 50° 45' W 150 feet to an iron pipe in the Easterly side of said Jackson Street; thence S 39° 15' E, with said Jackson Street, 110 feet to Grizzard Street, the place of beginning; being a parallelogram fronting 110 feet on the Easterly side of North Jackson Street and running back in uniform width, with Grizzard Street, 150 feet.

Being the same property heretofore conveyed by Ethel Brinkley Davis and B. J. Layne and Annie Layne, on March 24, 1955, to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, as of record in Deed Book 79, page 109, Register's Office, Coffee County, Tennessee.

**SCHEDULE F
Part III****STATE OF TENNESSEE****Davidson County**

(RCD 848) Being Lots Nos. 5 and 6 on the Plan of a subdivision of Lots 8 and 9 in the W. L. B. Lawrence Plan, as of record in Plan Book 2, page 124, Chancery Court at Nashville.

Said Lots Nos. 5 and 6 front 50 feet each on the westerly side of Twelfth Avenue South, formerly Kayne Avenue, and run back between parallel lines 140 feet to an alley, Lot No. 6 running back with the southerly margin of Sweetbrier Avenue.

Being part of the property conveyed to Lion Oil Refining Company, by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by deed from Apex Oil Corporation, dated April 22, 1940, of record in Book 1117, page 444, Register's Office of Davidson County, Tennessee.

(RCD 849) Being Lots Nos. 1, 2 and the easterly part of Lot No. 3 of Block 2 on the Plan of the Charlotte Park Company's Second Addition to Nashville, as of record in Book 57, pages 160 and 161, Register's Office for said County, described as follows:

Beginning at the southwest corner of Charlotte Avenue, formerly Charlotte Pike or Cedar Street extended, and Woodfin Street, supposed to be 35th Avenue North, being the northeast corner of said Lot No. 1; thence with the southerly margin of said Charlotte Avenue westwardly 102 feet, more or less, to the line between old J. E. R. Ray tract of land and the old F. M. McGregor tract of land; thence with said line southwardly 150 feet, more or less, to the northerly margin of an alley; thence with the northerly margin of said alley eastwardly 120 feet, more or less, to the westerly margin of Woodfin Street; thence with the westerly margin of said Street northwardly 150 feet to the beginning.

SCHEDULE F
Part III

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Being part of the property conveyed to Lion Oil Refining Company, by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monstanto Company, by deed from Apex Oil Corporation, dated April 22, 1940, of record in Book 1117, page 444, said Register's Office.

- (RCD 847-623) Part of Lot No. 7 of the plan of the Martha Hartin lands, as said plan is recorded in Book 161, at page 101 of the Register's Office of Davidson County, Tennessee, more particularly described as follows:

Beginning at the most Westerly corner of said Lot No. 7, which is at the intersection of Gallatin Road and Sharpe Avenue, run thence in a Northeasterly direction and parallel with Gallatin Road, 125 feet; thence in a Southeasterly direction and parallel with Sharpe Avenue, 100 feet; thence in a Southwesterly direction and parallel with Gallatin Road, 125 feet; thence in a Northwesterly direction and parallel with Sharpe Avenue, 100 feet to the point of beginning.

Being the same property conveyed to Lion Oil Refining Company by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Joe Eaton and Eva M. Eaton, his wife, on June 19, 1945, recorded in Book 59, page 172, Register's Office for Davidson County, Tennessee.

- (RCD 853-623) BEGINNING at a point in the intersection of the centers of Nolensville Pike and Edmonson Pike or Owen Winstead Pike. Thence with the center of said Edmonson Pike South 60 degrees West 175.9 feet to a point. Thence South 29 degrees 23' East 149.05 feet to an iron pin in the Northerly Line of the property conveyed to Maxwell by deed of record in Book 1760, page 250, Register's Office for Davidson County, Tennessee. Thence along the said Maxwell's Northerly

SCHEDULE F
Part III

boundary North 60 degrees 43' East 138.6 feet to a point in the center of said Nolensville Pike. Thence with the center of Nolensville Pike North 15 degrees 32' West 155.72 feet to point of beginning, and being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by Joseph T. Crabtree and wife, Anna May Crabtree, on July 26, 1956, as of record in Book 2548, page 75, Register's Office for Davidson County, Tennessee.

(VS/
RCD 854) Being Lot 1, on the Plan of Cross Roads Market, as of record in Book 3842, page 106, Register's Office for said County, and described according to a survey made by Southern Land Surveying Co., Inc., dated July 13, 1967, as follows:

BEGINNING at a concrete monument located in the northeast corner of said property and being the northwest corner of the Tom Jackson property; thence South 00° 05' East 176.75 feet to a concrete monument, said monument being the southeast corner of described property; thence North 88° 23' West 175.00 feet to a concrete monument, said monument being on the easterly right of way of Brick Church Pike; and also the northwest corner of the Ervin Pilberton property; thence North 00° 05' West 151.00 feet along the easterly right of way of Brick Church Pike to a concrete monument; thence easterly 40.01 feet around a curve at the southeast corner of Brick Church Pike and Ewing Drive to the southerly right of way of Ewing Drive; thence South 88.00° 23' East 149.25 feet along the southerly right of way of Ewing Drive to the point of beginning, containing 0.71 acre.

Being the same property conveyed to Monsanto Company by deed from Robert L. Savage and wife, Avo Jones Savage, on October 4, 1967, as of record in Book 4177, page 836, Register's Office, Davidson County, Tennessee.

SCHEDULE F
Part III

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- (RCD 851-
623) Lots 1, 2, and 3, on the Subdivision of Julia A. Joiner Lot, as of record in Plan Book 2, page 122, Chancery Court at Nashville, and is located on the Easterly side of the Nolensville Pike in Davidson County, Tennessee, near Nashville, being the same property conveyed to the Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by E. C. Armistead in Book 2021, page 622, by W. N. Forkum in Book 2021, page 619 and by C. Vance Hicker-son in Book 2021, page 627.

**SCHEDULE F
Part III****STATE OF TENNESSEE****Dickson County**

(S/S 1001-
625) A tract of land situated in the Fifth Civil District of Dickson County, Tennessee, lying in the Southeast corner of the intersection of West College Street (U.S. Highway No. 70) and Walker Avenue, as follows:

Begin at the intersection of the Southerly boundary of West College Street (U. S. Highway No. 70) and the Easterly boundary of Walker Avenue for a point of beginning; run thence along the Southerly boundary of West College Street south 46 deg. 35' east 100 feet to a point on the westerly property line of Mrs. Rosa Dodd; thence south 45 deg. 30' west along the property line of Mrs. Rosa Dodd 80 feet; thence north 46 deg. 35' west parallel to West College Street a distance of 100 feet to a point on the Easterly boundary of Walker Avenue; thence north 45 deg. 30' east along the Easterly boundary of Walker Avenue to the point of beginning.

Being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by W. E. Erranton and Ina Erranton, his wife, by deed dated March 13, 1952, as of record in Book 78, page 391, Register's Office for Dickson County, Tennessee.

SCHEDULE F
Part III

STATE OF TENNESSEE

Dyer County

(BP 601
RCD 830-601)

Lying and being situated in the Fourth Civil District of Dyer County, Tennessee, and being on the east side of Main Street within the corporate limits of the City of Dyersburg and being lots numbered nineteen (19) eighty six (86) and eighty five (85) on the old town plat and bounded on the west by Main Street, on the south by the old corporation line, on the east by lot eighteen and the former Phoenix Cotton Oil Company property and on the north by lot eighteen and lot twenty and including and excluding that real estate conveyed unto F. W. Latta, Mayor and H. F. Norton, Recorder by deed recorded in Deed Book 55, page 549-50 in the Registers Office for Dyer County, Tennessee, and shown at page 21 of this abstract, and including and excluding any and all streets, ways, highways, and alleys and the railroad right-of-way which runs through said real estate.

Said real estate was conveyed by Lion Oil Company to Monsanto Chemical Company, by name changed to Monsanto Company, by deed dated June 2, 1956, and duly recorded in Deed Book 89, page 86 in the Registers Office for Dyer County, Tennessee.

(RCD 870)

Lying and being situated in the 15th Civil District of Dyer County, Tennessee, and beginning at a stake in the east margin of the Jefferson Davis Highway where the south margin of Mitchell Avenue, of Trimble, Tennessee, intersects with said highway, and runs thence east with the south margin of Mitchell Avenue to a stake in the west margin of Hendrick's Street; thence south with the west margin of Hendrick's Street 11 poles to a stake; thence west bounded south by Pierce, 17 poles to a stake in the east margin of the Jefferson Davis Highway; thence northwardly --- poles with the

SCHEDULE F
Part III

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east margin of said highway to the beginning corner.

Said real estate was conveyed by Lion Oil Company to Monsanto Chemical Company, by name changed to Monsanto Company, by deed dated June 2, 1956, and duly recorded in Deed Book 89, page 86 in the Registers Office for Dyer County, Tennessee.

SCHEDULE F
Part III

STATE OF TENNESSEE

Franklin County

(BP 652) Beginning at a point, a check-mark in the concrete slab on the Westerly side of the entrance to the Consumers Oil Company property, which point is 17 feet distant and South 49 deg. 23 min. West from the bisecting point of a certain existing fence line, if produced Northerly and on the same course as the fence which is now in position, on which basis this portion of the survey is entirely based, running thence North 49 deg. 23 min. East a distance of 67 feet to a point, thence South 34 deg. 26 min. East 79.1 feet to a point, the Southwesterly corner of a lot now owned by the City of Winchester, which point is common to the Northerly boundary line of the Hill property, thence South 54 deg. 56 min. West, common to the Hill Northerly boundary line, a distance of 51 feet to a corner fence post, the Northwestern corner of the said Hill property; thence common to the Westerly line of the said Hill property South 32 deg. 48 min. East a distance of 114 feet to the Southwesterly corner of the same, the Northwestern corner of the Grammar lot, thence South 42 deg. 12 min. East 69.8 feet to a corner fence post, the Southwesterly corner of the said Grammar property; thence South 31 deg. 45 min. East, common to the Westerly boundary lines of the Edd Garner, Jr. property and of the cold storage plant property a distance of 130.8 feet to a metal corner, common to the property of the N. C. & St. L. Railroad; thence South 60 deg. 08 min. West a distance of 154 feet to a railroad iron; thence North 50 deg. 07 min. West, common to the margin line of a strip of land reserved by Huffman for drainage purposes, a distance of 291.2 feet to a metal corner; thence North 32 deg. 29 min. East a distance of 236.5 feet to the place of beginning.

Being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Consumers Oil Company by deed dated May 10, 1955, recorded in Deed Book 90, page 513, of the Register's Office of Franklin County, Tennessee.

SCHEDULE F
Part III

STATE OF TENNESSEE

Gibson County

(BP 621) Beginning at a point on the R.O.W. margin of Highway No. 45, 58 feet south 26 degrees east of the projected center line of Dell Street; this being the true point of beginning, thence north 88 degrees 45 minutes west 300 feet to a stake; thence north 26 degrees west 200 feet to a stake; thence south 88 degrees 45 minutes east 300 feet to a stake; thence south 26 degrees east 200 feet parallel to said highway to the point of beginning, and containing 1.38 acres more or less.

PLUS:

A perpetual right and easement in, under, over and across a strip of land ten (10) feet wide, the South line of said ten (10) feet strip of land beginning at the southwest corner of the lands hereinabove conveyed and said strip extending north eighty-eight (88) degrees, forty-five (45) minutes west and along the projection of the south line of the property of First Parties to the easterly right of way line of the Illinois Central Railroad, the purpose of said easement being to afford to Second Parties, their successors and assigns the perpetual right of ingress and egress over the land of First Parties, so as to reach the said Illinois Central Railroad right of way.

Being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by James T. Powell and wife, Ruth Vaughn Powell, and John W. Powell and wife, Nancy Whitwell Powell, by deed dated February 23, 1956, of record in Book 122, Page 587, in the Register's Office of Gibson County, Tennessee.

(BCD 722-620) Beginning at the intersection of the west line of 22nd Avenue and the south line of Maple Street in said City of Humboldt, runs thence in a southerly direction along the west line of 22nd Avenue a distance of 120

SCHEDULE F
Part III**2**

feet (one hundred and twenty feet); thence in a westernly direction and parallel with the south line of Maple Street, a distance of 150 feet (one hundred and fifty feet); thence in a northernly direction and parallel with the west line of 22nd Avenue a distance of 120 feet (one hundred and twenty feet) to the south line of Maple Street; thence in an easternly direction along the south line of Maple Street, a distance of 150 feet (one hundred and fifty feet) to the point of beginning.

PLUS:

A perpetual non-exclusive easement for purposes of ingress and egress and laying and maintaining one sewer pipe line, over and across the following described parcel of real estate west of and adjoining the above described lot or parcel of real estate, situated in the City of Humboldt, 3rd civil district of Gibson County, Tennessee, to-wit:—

Commencing at the intersection of the west line of 22nd Avenue and the south line of Maple Street in said city, runs thence in a westernly direction along the south line of Maple Street a distance of one hundred and fifty (150) feet to the point of beginning, thence in a southernly direction and parallel with the west line of 22nd Avenue a distance of one hundred twenty (120) feet; thence in a westernly direction and parallel with the south line of Maple Street, a distance of twenty (20) feet; thence in a northernly direction and parallel with the west line of 22nd Avenue, a distance of one hundred twenty (120) feet to the south line of Maple Street; thence in an easternly direction along the south line of Maple Street, a distance of twenty (20) feet to the point of beginning.

Being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company by George D. Dodson, Sr., and wife, Rebecca E. Dodson, by deed dated March 13, 1947, of record in Deed Book 103, page 406, in the Register's Office of Gibson County, Tennessee.

SCHEDULE F
Part III**3**

(RCD 873) Situated in the 2nd Ward of the City of Milan, 13th Civil District of Gibson County, Tennessee and more particularly described as follows, to-wit:

Beginning at a stake on west side of First Street, same being 117 feet South of the intersection of First Street and Van Hook Street; runs thence in a westerly direction at right angles to First Street 208 feet to a stake; thence in a southerly direction 68 feet to a stake; thence in an easterly direction 208 feet to a stake on First Street; thence in a northerly direction with First Street 68 feet to the point of beginning, less a strip of land 27 feet in width fronting on First Street conveyed to the State of Tennessee. Being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by J. M. Jones and wife, Ruth Jones, by warranty deed dated August 17, 1956, as recorded in Deed Book 124, page 117, in Register's Office, Gibson County, Tennessee.

Beginning at an iron pin at back edge of curb, but beginning in face of six inch curb, at a point South 46 degrees and 25 minutes West 87 feet from the intersection of Vanhook Street and First Street, and at Mrs. Eltrym O. Threadgill's Northwest corner; and runs thence with said curb line South 46 degrees and 25 minutes West 75 feet to Nancy Browning's Northeast corner (pin back of curb); runs thence South 44 degrees East with Nancy Browning's line 117 feet to an iron pin on A. B. Hammonds' line; runs thence North 46 degrees and 25 minutes East with Hammonds' line 75 feet to an iron pin, a corner of the Threadgill property; and runs thence North 44 degrees West with the line of Mrs. Eltrym O. Threadgill's lot 117 feet to the point of beginning.

It being the lot conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by R. D. Barger and wife, Virginia P. Barger, by deed dated October 15, 1947, which

SCHEDULE F
Part III

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is recorded in Deed Book 104, page 565, in the Register's Office of Gibson County, Tennessee.

Beginning at a point, said point being the intersection of the curb lines (face of curbs) of Vanhook Street and First Street; runs thence South 46 degrees and 25 minutes West with said curb line 87 feet to an iron pin (back of curb); runs thence South 44 degrees East 117 feet with the line of R. D. Barger lot to an iron pin; runs thence North 46 degrees and 25 minutes East with A. B. Hammonds' line 87 feet to an iron pin at curb line (face of curb) of First Street; and thence North 44 degrees West with said curb line 117 feet to the point of beginning.

It being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Mrs. Eltrym O. Threadgill by deed dated October 17, 1947, which deed is recorded in Deed Book 104, page 564, in the Register's Office of Gibson County, Tennessee.

SCHEDULE F
Part III**STATE OF TENNESSEE****Hardin County**

(VS) In the City of Savannah, Fourth Civil District of Hardin County, Tennessee.

Beginning at a 1 inch iron pipe in the east margin of Fairground Street and the south margin of Main Street, said pipe being the northwest corner of the Perry Long Subdivision as recorded in the Register's Office of Hardin County, Tennessee, in Deed Book No. 28 pages 414 and 415, said pipe being located 20 ft. south of the centerline of Main Street and 20 ft. east of the center line of Fairground Street and being the northwest corner of the property herein described, thence with the east boundary line of the Hamilton Park Subdivision south 10 deg. west 230 ft. to a 1 inch iron pipe, the southwest corner of the property herein described and a northwest corner of the Perry property, thence south 79 deg. 07 min. east with the north boundary line of the said Perry property 150.00 ft. to a 1 inch iron pipe, a southeast corner of the property herein described, thence north 10 deg. east with the west boundary line of the said Perry property 130.00 ft. to a 1 inch iron pipe, same being another northwest corner of said Perry property, thence south 79 deg. 07 min. east passing the northwest corner of the Sharpe property at 75 ft. and the northwest corner of the Johnson property at 150 ft. in all 225 feet. to a 1 inch iron pipe, a southeast corner of the property herein described, a northeast corner of the said Johnson property, a northwest corner of the Perry lot and the southwest corner of the First Pentecostal Church Parsonage lot, thence with the west boundary line of the First Pentecostal Church Parsonage Lot North 10 deg. east 100.00 ft. to a 1 inch iron pipe in the south margin of Main Street, thence with the south margin of Main Street north 79 deg. 07 min. west 375.00 ft. to the point of beginning.

SCHEDULE F**Part III**

Being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by Edd Long and wife, Lucille Long, by deed dated August 10, 1956, of record in Book 39, page 418, in the Register's Office for Hardin County, Tennessee.

- (BP 655) Beginning at an iron stake in the Southwest Corner of the property described herein and in the North boundary line of the Hassell Lumber Company property at the Southeast Corner of the W. P. Riddell property; thence with Riddell's East boundary line North 144.63 feet to an iron pin, the Southwest Corner of the Yeiser property; thence North 87°56' East 138.93 feet to an iron pin, same being in the East boundary line of the tract of which this is a part and the Northeast Corner of tract herein described; thence South 144.0 feet with the East boundary line of this tract to an iron pin, the Southeast Corner of the original tract and in Hassell's North boundary line; thence North 88°12' West 138.92 feet to the point of beginning.

Being a portion of the property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by D. G. White and Letha White, his wife, by deed dated May 29, 1956, of record in Deed Book 39, page 281 and 282, in the Register's Office of Hardin, County, Tennessee.

AND ALSO

A right-of-way and easement for the purposes of ingress and egress for its employees, agents, invitees, customers and all other persons having business with it, on, over and across the following described land:

Commence at a one inch steel pipe in the Southwest corner of the lot conveyed to Monsanto Chemical Company by D. G. White and Letha White by Deed dated May 29, 1956, recorded in Deed Book No. 39 at Pages 281-282, Register's Office, Hardin County, Tennessee, run thence South 88 degrees 12 minutes

SCHEDULE F
Part III**3**

East along the South line of said lot, which is also the North line of the Hassell Lumber Company lot 138.92 feet to a one inch steel pipe in the Southeast corner of the Monsanto Chemical Company lot, thence North along the East line of the Monsanto Chemical Company lot 110.0 feet to a point in the center of a 20 foot road right-of-way, and the point of beginning of the easement herein conveyed, thence with the center line of said road right-of-way and 10 feet on each side of said center line, North 69 degrees 38 minutes East 69.0 feet to the point of curvature of a curve of a delta angle 69 degrees 38 minutes which tangent length is 60.0 feet, which length of curve is 104.52 feet which radius is 86.0 feet and the degree of curve is 66 degrees 38 minutes to the point of tangency; thence North 90.0 feet to a point in the South line of U. S. Highway #64 and Tennessee State Highway #15 as widened, said point of the center line of the road right-of-way at this point being 10.0 feet westerly from the Northeast corner of the tract of land in which the easement herein conveyed is located and also being the Northeast corner of the lot or tract of land conveyed to the grantor by Warranty Deed from Ocie Gant dated November 21, 1962, recorded in Deed Book No. 50, Page No. 203-204, Register's Office, Hardin County, Tennessee.

SCHEDULE F
Part III**STATE OF TENNESSEE****Henderson County**

(BCD 814-
655) Beginning at a spike in the northwestern margin of Tennessee State Highway No. 22 known as Broad Street, said spike being at the southeast corner of a 60 ft. lot conveyed to L. W. Scott by deed of record in Deed Book 76, page 226, in the Register's Office of Henderson County, Tennessee, and runs thence with the northwestern margin of Broad Street North 49 degrees 31 minutes east 93.08 feet to a cross in the southwestern margin of Tennessee State Highway No. 20 known as Church Street, said point being at the existing old curb along said Highway No. 20, and being approximately 16 feet from the center line of said Highway; thence with said existing old curb along said margin of Highway north 41 degrees west 120 feet to a spike in asphalt pavement; thence south 49 degrees 31 minutes west 94 feet to an iron pipe in the northeast line of aforesaid 60 ft. lot belonging to L. W. Scott; thence with said Scott's line south 41 degrees 27 minutes east 120 feet to the beginning.

Being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by L. W. Scott and wife, Ruth Scott, by deed dated April 23, 1956, of record in Deed Book 77, page 471, in the Register's Office for Henderson County, Tennessee.

SCHEDULE F
Part III

STATE OF TENNESSEE

Knox County

(VS) *Tract 1:* SITUATED, LYING and BEING in the FIRST Civil District of Knox County, Tennessee, and within the 14th Ward of the City of Knoxville, Tennessee, and being known and designated as all of Lots Nos. 1, 2, 3, 4, 5, and 6 in Block "OO" in what is known as the COLD SPRINGS ADDITION to the City of Knoxville, Tennessee, as shown by Map of said Addition of record in Map Book 3 at Page 107 in the Register's Office of Knox County, Tennessee, said Lots being more particularly bounded and described as follows, to-wit:

BEGINNING at an iron pin marking the point of intersection of the Eastern line of McCalla Avenue with the Northern line of Harrison Street; thence North 18 deg. 21 min. East along the Eastern line of McCalla Avenue 284.61 feet to an iron pin in the Southern line of an unopened alley; thence with said line of said alley South 58 deg. 34 min. East 119.8 feet to an iron pin in the Western line of said alley; thence with said line of said alley South 13 deg. 40 min. West 331 feet to an iron pin in the Northern line of Harrison Street; thence with said line of said Street North 44 deg. 54 min. West 160.9 feet to an iron pin, the place of BEGINNING, as shown by survey of G. T. Trotter, Jr. Surveyor, Knoxville, Tennessee, bearing date November 18, 1964 and Revised December 16, 1964,

Tract 2: SITUATED, LYING and BEING in the FIRST Civil District of Knox County, Tennessee, and within the 14th Ward of the City of Knoxville, Tennessee, and being known and designated as all of Lots Nos. 12, 13, 14, 15 & 16 in Block "OO" in what is known as the COLD SPRINGS ADDITION to the City of Knoxville, Tennessee, as shown by Map of said Addition of record in Map Book 3, at Page 107 in the Register's Office of Knox County, Tennessee, said Lots being more particularly bounded and described as follows, to-wit:

SCHEDULE F
Part III

2

BEGINNING at an iron pin marking the point of intersection of the Northern line of Harrison Street with the Western line of Louise Avenue; thence with said line of Harrison Street North 44 deg. 54 min. West 128.92 feet to an iron pin in the Eastern line of an unopened alley; thence with said line of said alley North 13 deg. 40 min. East 196.49 feet to an iron pin marking the Southwest corner of Lot 17; thence South 75 deg. 05 min. East along the common dividing line between Lots 16 and 17, 110 feet to an iron pin in the Western line of Louise Avenue; thence with said line of said Avenue South 13 deg. 40 min. West 261.3 feet to an iron pin, the place of BEGINNING, as shown by survey of G. T. Trotter, Jr., Surveyor, Knoxville, Tennessee, bearing date November 18, 1964 and Revised December 16, 1964, and

Both of said tracts being the same property conveyed to Monsanto Company by Sarbec Corporation by Warranty Deed dated the 28th day of December, 1964, of record in Book of Deeds 1274 at page 184 in the Register's Office of Knox County, Tennessee.

Except for

Lots 1, 2, 3 and 4 of TRACT 1 above; and being more particularly described as:

BEGINNING on an iron pin at the point of intersection of the northeast line of Harrison Street with the southeast line of McCalla Avenue; thence with the southeast line of McCalla Avenue, North 19 degrees 09 minutes East, 175 feet to an iron pin at the common corner of Lots 4 and 5; thence with the dividing line between Lots 4 and 5, South 70 degrees 51 minutes East, 124.17 feet to an iron pin the northwest line of an alley; thence with the northwest line of said alley South 14 degrees 30 minutes West, 247.81 feet to an iron pin in the northeast line of Harrison Street; thence with the northeast line of Harrison Street, North 44 degrees 21 minutes West, 161.25 feet to an iron pin, the point of beginning.

SCHEDULE F
Part III

STATE OF TENNESSEE

Lauderdaie County

(RCD 838- Real estate in the town of Halls, in the 12th Civil Dis-
601) trict of Lauderdale County, Tennessee, to-wit:

Commencing at the NW corner of the intersection of U.S. Highway No. 51 (Church Street) and Tennessee State Highway No. 88 (Tigrett Street) for a point of beginning; run thence West along the North line of said Highway No. 88 90 feet; Thence run North and Parallel to the West line of said Highway No. 51 90 feet; thence run East and parallel to the North line of said Highway No. 88, 90 feet; thence run South along the West line of said Highway No. 51, 90 feet to the point of beginning.

Beginning at a point at the southwest corner of a 90' x 90' tract of land located at the intersection of Tigrett Street and Jeff Davis U.S. Highway 51, said point also being in the north line of Tigrett Street (being 25 feet wide); thence running westwardly along said north line of Tigrett Street 85 feet to an iron pipe; thence northwardly parallel with U.S. Highway 51 also known as Church Street 148 feet to an iron pipe; thence eastwardly parallel with Tigrett Street 175 feet to an iron pipe in the west line of U.S. Highway 51 (said Highway being 40 feet wide); thence in a southwardly direction along the west line of U.S. Highway 51, 58 feet to a point, said point being the northeast corner of the 90' x 90' tract hereinabove referred to; thence westwardly along the north line of said 90' x 90' tract and parallel with Tigrett Street 90 feet to a point in the northwest corner of said 90' x 90' tract; thence southwardly along the west boundary of said 90' x 90' tract and parallel with U.S. Highway 51, 90 feet to the point of beginning.

Being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by

SCHEDULE F
Part III

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name changed to Monsanto Company, by Isaac A. Nunn and wife, Mary H. Nunn, by deed dated December 27, 1950, of record in Deed Book S-4, Page 281-2, in the Register's Office for Lauderdale County, Tennessee.

EXCEPT a right of way deeded to the State of Tennessee for a strip of land, $12\frac{1}{2}$ feet in width and 175 feet in length, being more particularly described as follows:

Commencing at the NW Corner of the intersection of U. S. Highway No. 51 (Church Street) and Tennessee State Highway No. 88 (Tigrett Street) for a point of beginning; thence run north along the west curb line of said U. S. Highway No. 51 a distance of $12\frac{1}{2}$ feet; thence west to a point on the west boundary of land owned by Lion Oil Company, which is $12\frac{1}{2}$ feet north of the SW corner of said Lion Oil Company land; thence south a distance of $12\frac{1}{2}$ feet; thence east and parallel to the center line of the said Tennessee State Highway No. 88 to the point of beginning.

SCHEDULE F
Part III

STATE OF TENNESSEE

Lawrence County

(BCD 677-653) All that certain lot or parcel of land of triangular shape, within the corporate limits of the City of Lawrenceburg, in the 8th Civil District of Lawrence County, Tennessee, such triangular parcel of land formerly being just outside and East of the Eastern corporate line of the City of Lawrenceburg as it existed prior to its most recent extension Eastwardly, with said municipal corporate line being the West line of the triangular parcel of land, and described in terms of metes and bounds as follows: BEGINNING at a point in the top of an iron stake, being the intersection of U. S. Highway 64, R. O. W. and the former Eastern corporate limits of the City of Lawrenceburg, said point also being the Northwest corner of triangular parcel of land and the Northeast corner of the Charles Brewer property, thence S. 1 degree 52' W. for 194.33 feet to a point in the top of an iron stake, being the Southwest corner of the triangular parcel of land and the Southeast corner of the W. M. Gallaher property, said point also being in the North margin of the R. O. W. of Pulaski Street; thence No. 62 degrees—42' E. for 375.73 feet to a point in the top of an iron stake, being the intersection of the South margin of U. S. Highway 64 R. O. W. and the North margin of Pulaski Street R. O. W.; thence N. 86 degrees—11' W. along the South margin of U. S. Highway 64 R. O. W. for 328.21 feet to the original point of beginning. Latter bearing reading is as found in the records of Tennessee State Highway Department for U. S. Highway 64 R. O. W.

LESS AND EXCEPT

A certain parcel of land within the corporate limits of the City of Lawrenceburg, 8th Civil District of Lawrence County, Tennessee, and being a part of that certain triangular tract of land

SCHEDULE F
Part III**2**

conveyed by warranty deed dated March 22, 1956, by E. N. Parkes and wife, Bessie Dunn Parkes, to Monsanto Chemical Company, recorded in Deed Book 107, page 443, Register's Office for Lawrence County, Tennessee. The parcel of land in particular described by metes and bounds as follows:

Begin at a point in the top of an iron stake, being the intersection of the South right of way line of U. S. Highway #64 and the former Eastern corporate limits line of the City of Lawrenceburg, said point also being the northwest corner of the triangular tract of land referred to, and the northeast corner of the Charles Brewer property; thence south 86 degrees, 11 minutes East along the south margin of U. S. highway #64 for 90 feet; thence south 1 degree, 52 minutes West to the North margin of Pulaski Street; thence South 62 degrees 41 minutes West along the North margin of Pulaski Street to a point in the top of an iron stake, being the southwest corner of the triangular tract of land referred to and the southeast corner of the W. M. Gallaher property; thence North 1 degree 52 minutes East for a distance of 194.33 feet to point of beginning.

The above described triangular shaped lot is the same property acquired by Monsanto Chemical Company, by name changed to Monsanto Company, from E. N. Parkes and wife, Bessie Dunn Parkes by deed dated March 22, 1956, recorded in Book 107, page 443 in the Register's Office of Lawrence County, Tennessee.

SCHEDULE F
Part III

STATE OF TENNESSEE

Lincoln County

(BP 651) Beginning at a 2" spike driven in the ground on the South side of the old M. T. & A. Branch; (at one time known as the D. C. & N. O. Railroad or Branch) of the Nashville, Chattanooga & St. Louis Railway, on the East edge of a street near the Northwest corner of frame building; being used as an oil warehouse and offices, which spike is $14\frac{1}{2}$ ft. from center of said railroad track; and running thence South $36\frac{1}{2}$ deg. East 99 feet to a stake near water's edge of Norris Creek; thence North $46\frac{1}{2}$ deg. East 105 feet to a stake at water's edge on same side of creek; thence North 44 deg. West 99 ft. to a fencepost in the ground, $14\frac{1}{2}$ feet from the center of said railroad track; thence South $45\frac{1}{4}$ deg. West 93 ft. to the place of beginning, containing by survey made by E. L. Parks, Surveyor, May 7, 1925, $22/100$ of an acre.

Beginning at the Southeast corner of the lot hereinabove described, and upon which is situated its storage tanks, warehouse and bulk station oil plant as above referred to, which point is at the water's edge of said Norris Creek; and running thence North 44 deg. West with the line of said lot and above described as first lot herein, $83\frac{1}{2}$ ft. to an iron stake driven in the railway, formerly the D. C. & H. O. Railroad which point is also in the South Boundary line of said railroad right-of-way; and running thence North $45\frac{1}{2}$ deg. East with the South edge of the right-of-way of said side track of said N. C. & St. L. Railway, and at all points 30 ft. from the center thereof, 50 ft. to a stake; thence South 44 deg. East $83\frac{1}{2}$ ft. to a stake at the water's edge of Norris Creek, this call being parallel with the first line of the description of this lot herein given; thence down said Norris Creek with the water's edge thereof 50 ft. to the place of beginning, and being the same lot or parcel of land conveyed unto Lion Oil

SCHEDULE F
Part III

Company by deed of Elk Oil Company dated May 11, 1955, recorded Deed Book U-6, page 300, Lincoln County, Tennessee. Lion Oil Company was merged into Monsanto Chemical Company which subsequently changed its name to Monsanto Company, the grantor herein.

PLUS:

BEGINNING at an iron pin, the point of intersection of the West edge of Norris Street and the North edge of the N. C. & St. L. Railroad right of way, same being the Southeast corner of lot herein described; this point being 30 ft. North of the center line of said railroad track; thence along the North edge of the above mentioned N. C. & St. L. Railroad right-of-way, South $43\frac{1}{2}$ deg. West 77 ft. to a stake in North edge of said railroad right-of-way, same being Southwest corner of lot herein described, this point being 30 ft. North of the center line of railroad track; thence, leaving the railroad right-of-way North $42\frac{1}{4}$ deg. West 72 feet to a stake, same being the Northwest corner of lot herein described; thence North $41\frac{1}{2}$ deg. East $32\frac{1}{2}$ ft. to the Southeast corner of a coal house; thence with the East edge of said Coal house, North $29\frac{3}{4}$ ° West 8 feet to a stake; thence North $54\frac{1}{2}$ deg. East $46\frac{1}{2}$ ft. to an iron pin in the west edge of Norris Street same being Northeast corner of lot herein described, also Luther Locke's southeast corner; thence along the west edge of the above-mentioned Norris Street, south $38\frac{1}{2}$ ° East 83 feet to the beginning, as per survey made by J. A. Stewart, Jr., surveyor, on February 22, 1955.

And being the same identical real estate heretofore conveyed unto the Elk Oil Co., Inc. by deed of Luther M. Locke and wife Lorence C. Locke executed on February 20, 1943, and recorded in Register's Office of Lincoln County, Tennessee, in Deed Book "Y-5", pp. 154 et seq. to which said deed reference is here had for all particulars.

And likewise by quitclaim deed of said Locke and wife dated Mch. 5, 1955 and recorded R.O.L.C. Tennessee in Deed Book "U-6" pg. 156.

SCHEDULE F**Part III****STATE OF TENNESSEE****Madison County**

(BCD 868) Beginning at a point in the south line of U.S. Highway No. 70, said highway right-of-way being 60 feet wide, a measured distance westwardly along said south line of said U. S. Highway No. 70 from the center line of the main track of the G M & O Railroad of 885.5 feet; turning thence southwardly at an angle of 93 degrees 25 minutes as measured from west to south and running a measured distance of 174.35 feet to a point in the north line of Wilson Avenue, said Wilson Avenue being 30 feet wide; thence westwardly at an angle of 89 degrees 5 minutes as measured from north to west 140 feet along the north line of Wilson Avenue to the southeast corner of Lot 19 of Wilson Subdivision; thence northwardly at an angle of 90 degrees 50 minutes as measured from east to north, a measured distance of 181.18 feet with the east line of the said Lot 19 to a point in the south line of U.S. Highway No. 70; thence eastwardly at an angle of 86 degrees 40 minutes as measured south to east 140 feet with the south line of U.S. Highway No. 70 to the point of beginning.

There is included in the foregoing description but excluded from this conveyance a strip of land 10 feet wide extending from the east line of said lot to the west line thereof and immediately south of the right of way of U.S. Highway No. 70, said strip of ground having been heretofore conveyed to the State of Tennessee for highway purposes.

The foregoing is the real estate conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by G. P. Gardner, Sr. and wife, Helen K. Gardner, by deed dated July 9, 1948, and appearing in Deed Book 1521, page 347, in the Register's Office of Madison County Tennessee.

SCHEDULE F

Part III

STATE OF TENNESSEE

Maury County

(VS) Beginning at an iron pin in the intersection of the South margin of U. S. 31 Highway and the North margin of 8th Ave., said point being the Southwest corner of the herein described tract; thence with South margin of U. S. Highway 31 North 51 deg. 11 min. East 308.60 feet to an iron pin; thence leaving highway and with Columbia Water System property South 80 deg., 34 min. East 58.50 feet to an iron pin; thence with same South 88 deg. 57 min. East 118.00 feet to an iron pin, the Northwest corner of Lot 23 Block "C" Columbia Heights Subdivision; thence with West line of Lot 23 South 4 deg. 25 min. East 132.55 feet to an iron pin in North margin of 8th Ave.; thence with 8th Ave., North 86 deg. 36 min. West 25.90 feet to an iron pin; thence with same South 84 deg., 52 min. West 200 feet to an iron pin; thence with same South 80 deg. 38 min. West 203.95 feet to point of beginning, containing by survey 1.0 acres.

Being a portion of the same land conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by W. Curtis Walters and wife, Jessie May Walters, by deed dated December 27, 1956, of record in Book 325, page 285, of the Register's Office of Maury County, Tennessee.

With the exception that on the rear or East side of said property there is a 50 foot right of way reserved for an unopened street, known as Grace Street, and all right, title and interest of Grantor in and to this strip of land is conveyed to Grantee, without warranty of title.

AND EXCEPT FOR:

That certain tract being part of W. C. Walters tract of land situated approximately 6,200 feet North of Court House, City of Columbia, Maury

SCHEDULE F
Part III

County, Tennessee, commencing at the intersection of Northerly right of way line of 8th Avenue and the Southerly right of way line of U. S. Hwy. #31 at an iron stake marking the West corner of said tract;

Run thence N. 51 degrees 11 minutes E. along South right of way line of U. S. Hwy. #31 for the distance of 228.60 feet to the point of beginning;

Thence N. 51 degrees 11 minutes E. along South right of way line of U. S. Hwy. #31 a distance of 80.0 feet to an iron pin; thence S. 80 degrees 34 minutes E. a distance of 58.50 feet to an iron pin; thence S. 88 degrees 57 minutes E. a distance of 118.0 feet to an iron pin; thence S. 4 degrees 25 minutes E. a distance of 132.55 feet to an iron pin; thence N. 86 degrees 36 minutes W. along North right of way line of 8th Avenue, a distance of 25.90 feet to an iron pin; thence S. 84 degrees 52 minutes W. a distance of 138.71 feet to a point; thence N. 38 degrees 49 minutes W. a distance of 134.26 feet to the point of beginning.

(BP 656 S/S #1000-656) "Beginning in the center of Mt. Pleasant Pike about one and one-half miles west from Columbia, Tennessee, at the northwest corner of a lot owned by Mrs. Eva Hagey and running thence with line of said lot S. 31 deg. 14' E. 475 feet 6 inches to the center of the N. F. & S. Railroad track; thence S. 77 deg. 15' W. 374 feet 2 inches to stake in the center of said railroad track; thence N. 37 deg. W. 324 feet 3 inches to center of Mt. Pleasant Pike, Neeld's N. E. corner, thence with center of said pike N. 53 deg. 15' E. 353 feet to the beginning containing 3.356 acres, and being the same property conveyed to G. P. Brownlow by O. C. Wade et ux by deed dated September 19, 1925, and recorded in Book 171, page 179, Register's Office, Maury County, Tennessee, except that there is specifically excluded from the above description and not conveyed hereby all of that

SCHEDULE F
Part III

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part of the above described lot conveyed by Girard Brownlow et ux to the Gulf Refining Company of Louisiana by deed dated October 6, 1925, and recorded in Book 171, page 180, which excluded part is fully described as: Beginning at an iron pin on the south side of the Jackson (Columbia—Mt. Pleasant) Highway, Mrs. Eva Hagey's corner, thence with Hagey and leaving the highway south 32 deg. E. 423 feet to an iron pin, in the right of way of the N. F. & S. Railroad (a branch of the L. & N. R. R.) thence with said right of way S. 76½ deg. W. 200 feet to an iron pin, thence N. 35 deg. W. 338 feet to an iron pin on the south edge of the said highway, thence N. 51 deg. E. with same 200 feet to the beginning, containing by survey 1.67 acres.

Being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by Julian L. Mays and Francis E. Whitaker on May 17, 1956, as evidenced by deed of record in Book 319, page 203, Register's Office of Maury County, Tennessee.

AND

All of Grantor's right, title and interest in and to the following described tract:

"Beginning at an iron pin in the south margin of U. S. No. 43 (Columbia—Mt. Pleasant Pike), Gulf Refining Co. northwest corner, thence with Gulf and leaving the highway south 35 deg. east, 361.01 feet to a point in the center on the L & N Railroad, thence with the center of the railroad south 73 deg. 48' west, 174.88 feet to a point in the center of the track, the southeast corner of A. J. McKee tract, thence leaving the railroad and with McKee's east line north 36 degrees 34' west 292.85 feet to an iron pin in the south margin of the highway, McKee's northeast corner, thence with the margin of the highway north 51 deg. east, 174 feet to the beginning. Containing by survey 1.2 acres according to survey by John J. Harris, November 17, 1955, but subject

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Part III

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to easement for railroad right of way, 100 feet northwardly from the center of the main track.”

Being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by Julian L. Mays and Francis E. Whitaker on May 17, 1956, as evidenced by deed of record in Book 319, page 203, Register’s Office of Maury County, Tennessee.

SCHEDULE F
Part III**STATE OF TENNESSEE****Montgomery County**

(BP 638) A certain lot or parcel of land in the Ninth Ward of the City of Clarksville, within the Twelfth Civil District of said County, bounded on the north by the property of Redmond which is known as Lot No. 72, in the plat of the Grattan Grove property; on the east by a street or alley and the Clarksville and Russellville Turnpike; on the south by said turnpike and on the west by the right-of-way of the Louisville & Nashville Railroad, containing 4 acres, more or less, and being Lots Nos. 62, 63 and 64 in the Plat of the Grattan Grove Property, sold in the Chancery Court of Montgomery County in the cause of Reynolds versus Brandon, et al, which plat is No. 78 in Plat Book No. 1, in the office of the Clerk & Master of said court; being part of the same property conveyed to Lion Oil Refining Company, by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Apex Oil Corporation as Tract #1 of deed of date April 22, 1940, of record in Deed Book 86, page 69, in the Register's Office of Montgomery County, Tennessee.

Included in the foregoing description and excluded from this conveyance is a certain parcel of said real estate, to-wit:

Beginning at an iron pin in the north edge of the Clarksville and Russellville turnpike (Franklin Street extended) located about 25 feet northeast from the Louisville & Nashville Railroad signal block and $37\frac{1}{2}$ feet eastwardly from the center of the main track of said railroad, running thence on an angle of $116^{\circ}17'$, northeastwardly along the north edge of said pike, 327 feet to an iron pin in the edge of said pike; thence again northeastwardly with the edge of the pike on an angle of $191^{\circ}52'$, 123 feet to an iron pin in the edge of same; thence on a new line westwardly on an angle

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of $42^{\circ}49'$, 285 feet to an iron pin, 21 feet eastwardly from the center line of the said railroad's main track; thence on an angle of $90^{\circ}38'$ southwardly 361 feet to an iron pin located at a point $13\frac{1}{2}$ feet eastwardly from the center of the main track of said railroad; thence in an easterly course on an angle of $96^{\circ}45'$, 24 feet to the point of beginning, containing 2 acres, more or less, being the same property conveyed to Gulf Refining Company of Louisiana by Mrs. Violet Hutton Hudson and husband, W. D. Hudson, on February 25, 1924, as shown by deed of record in Deed Book No. 66, at page 451, Register's Office of Montgomery County, Tennessee.

**SCHEDULE F
Part III****STATE OF TENNESSEE****Shelby County**

(RCD 727-617) Real estate situated and being in Shelby County, Tennessee, being part of Lot "G" of the Jane R. Deadrick tract and being more particularly described as follows:

Beginning at a lead plug at the southeast corner of Park Avenue and Pendleton Road, which plug is located 1 foot north of the south edge of the sidewalk on the south side of Park Avenue, and running eastwardly with the present south line of Park Avenue 100 feet to a lead plug likewise located 1 foot north of the south line of the sidewalk located on the south side of Park Avenue, thence southwardly parallel with Pendleton Road 175 feet; thence westwardly parallel to Park Avenue 100 feet to a point in the present east line of Pendleton Road; thence northwardly with the said east line of Pendleton Road 175 feet to the point of beginning, being the property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Thompson Prothro, Frank L. Longinotti and Edward F. Barry, by warranty deed dated October 13, 1947, and recorded in Book 1952, at page 548 in the Registrar's Office of Shelby County, Tennessee, and being the same as that property shown on a survey dated October 7, 1947, made by Pickering Engineering Company of Memphis, Tennessee.

(RCD 815-617) The north part of Lots 19 and 20 of the Overton Park Heights Subdivision in the City of Memphis, as recorded in plat book 8, page 04, in the Shelby County Registrar's office and further described as follows:

Beginning at the intersection of the present south line of Jackson Avenue with the west line of Morton Street and running thence south 82.7 feet along the west line of Morton Street; thence west 102.5 feet; thence north 71.0 feet to the south line of Jackson Avenue and thence

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Part III

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northeastwardly 103.2 feet along the south line of Jackson Avenue to the point of beginning.

Being the same property conveyed to Lion Oil Refining Company, by name changed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Dr. Louis F. Boyd and wife, Ione B. Boyd, by warranty deed dated November 30, 1944, of record in Deed Book 1806, Page 568, in the Register's Office of Shelby County, Tennessee.

- (RCD 816-617) "Part of Lot 24 of Stratton & Thomas' Greenland Place Subdivision, plats 2-78 and 104, said parcel hereby conveyed being described as follows: Beginning at the intersection of the south line of Madison Avenue with the west line of Diana Street; thence westwardly with the south line of Madison Avenue 136 feet to the east line of Lot 9 of said subdivision; thence southwardly with said east line and parallel with Diana Street 72 feet; thence eastwardly parallel with Madison Avenue 6/10 of a foot; thence southwardly 46 feet to a point 5 feet north of the south line of Lot 24; thence eastwardly 135.4 feet to the west line of Diana Street, being 3 feet north of the south line of Lot 24; thence northwardly with the west line of Diana Street, 118.8 feet to Madison Avenue, the point of beginning," being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Louis Miller and wife, Hannah Miller, by deed dated Jan. 11, 1946, of record in Book 1875 page 394, in the Office of the Register of Shelby County, Tennessee.

- (RCD 817-617) Part of Lot 1 of the Edward Bradshaw Subdivision in the Bradshaw and Pillow Four Hundred Acre Survey, and being more particularly described as follows:

Beginning at an iron pin at the north east corner of the intersection of U. S. Highway No. 51 (Bellevue

SCHEDULE F
Part III**3**

extended) and Quinn Avenue and running eastwardly along the north line of Quinn Avenue 150.20 feet to an iron pin; thence northwardly at right angles, along the west line of that lot or parcel of land conveyed by Thomas D. Snowden and Russ A. Pritchard to Ernest Bell and wife, Margueritte L. Bell, by warranty deed dated October 7, 1941, and recorded October 24, 1941, in Book 1721, page 253, in the Register's Office of Shelby County, Tennessee, 115.00 feet to an iron pin; thence westwardly at right angles and parallel with Quinn Avenue 174.38 feet to an iron pin at the east line of U. S. Highway No. 51; thence southwardly at an angle of 78° 08' 30" in the south east quadrant and running with the east line of U. S. Highway No. 51 117.54 feet to the point of beginning. This is the same lot as that shown in the Pickering Engineering Company Survey of November 16, 1946.

Being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Russ A. Pritchard and Thomas D. Snowden, by deed dated January 27, 1947, of record in Deed Book 1951, page 539, in the Register's Office of Shelby County, Tennessee.

(RCD 818- Being survey of Lot No. 1 and the North 67.1 feet of
617) Lot 36—Block A of the Beaty and Stanley Home Site
Subdivision in the City of Memphis, and more particularly described as follows:

Beginning at the intersection of the east line of Tillman Street as widened with the south line of Crystal Avenue and running thence eastwardly along the south line of Crystal Avenue 97 feet to the northwest corner of Lot 2; thence southwardly along the west line of Lots 2 and 35 and parallel with Tillman Street 184.2 feet to a point; thence westwardly parallel with Crystal Avenue 97 feet to a point in the east line of Tillman Street as widened; thence northwardly along said east line of Tillman Street 184.2 feet to the beginning.

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Being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Ricco E. Gaia, Jr., Trustee, and Ricco E. Gaia, Sr., by deed dated May 16, 1955, of record in Deed Book 3479, page 552, in the Register's Office of Shelby County, Tennessee.

LESS AND EXCEPT:

Commence at the intersection of the East line of Tillman Street as widened with the South line of Crystal Avenue and run thence Southwardly along the East line of Tillman Street 184.2 feet to point of beginning; run thence in an Easterly direction parallel to the South line of Crystal Avenue 97 feet; run thence in a Northerly direction, parallel to the East line of Tillman Street, 15 feet; run thence Westerly parallel to the South line of Crystal Avenue 97 feet to the East line of Tillman Street; run thence Southerly along the East line of Tillman Street 15 feet to point of beginning.

AND LESS AND EXCEPT:

A part of Lot 36—Block A of the Beaty and Stanley Home Site subdivision in the City of Memphis, Shelby County, Tennessee, and more particularly described as follows: Commencing at the intersection of the East line of Tillman Street as widened with the South line of Crystal Avenue and running thence Southwardly along the East line of Tillman Street 169.2 feet to the point of beginning: run thence Eastwardly parallel to the South line of Crystal Avenue 97.0 feet; run thence Northwardly parallel to the East line of Tillman Street 23.5 feet; run thence Westwardly parallel to the South line of Crystal Avenue 97.0 feet to the East line of Tillman Street; thence Southwardly along the East line of Tillman Street 23.5 feet to the point of beginning.

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Part III

(BCD 819-617) "The north 24.75 feet of Lot 112 of the Greenlaw Addition to the City of Memphis, in Country Lot No. 526. Beginning at a point in the east line of North Third Street 123.75 feet north of the north line of the first alley north of Keel Avenue, and running thence north said east line of North Third Street 24.75 feet; thence east parallel with said alley 148.5 feet to another alley; thence south with said last mentioned alley and parallel with Third Street 24.75 feet; thence west 148.5 feet to the point of beginning; being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Edgar Tucker Sigler and wife, Dovie Sigler, by Warranty Deed dated January 9, 1946, recorded in Book 1875, page 393 in the Office of the Register of Shelby County, Tennessee.

The south 24.75 feet of the north 49.5 feet of Lot 112 of the Greenlaw et al addition to Memphis, and being more particularly described as follows, to-wit;

Beginning in the east line of North Third Street 99 feet north of its intersection with the north line of the first alley north of Keel, said point being the northwest corner of the lot belonging to Miss Annie E. Carroll, and running thence east parallel with the line dividing Lots 111 and 112 in said subdivision 148.5 ft. to an alley; thence north with said alley 24.75 ft. to the south line of the property set aside to the heirs of John B. Oberle in the suit of Chittim et al vs. Oberle et al, in the Probate Court of Shelby County, Tennessee; thence west with the south line of said Oberle property 148.5 ft. to a point in the east line of North Third Street; thence south with said east line 24.75 ft. to the point of beginning, being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by Virginia Holt and husband, Ralph Holt, by warranty deed dated April 11, 1947, of record in Book 1951, page

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Part III

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596, of the Register's Office of Shelby County, Tennessee.

"Part of Country Lot 526, 23.22/60.42 x 156.34/148.5 feet on the East side of North Third Street, South-east Corner of Chelsea Avenue (as widened.)

Beginning on the South line of Chelsea Avenue, at the point where the east line of North Third Street intersects the South line of Chelsea Avenue, running thence eastwardly with the South line of Chelsea Avenue 156.34 feet to an alley; thence southwardly on the West line of said alley 60.42 feet; thence westwardly 148.5 feet to the East line of North Third Street; thence northwardly 23.22 feet, to the point of beginning, being the same property conveyed by Warranty Deed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by W. P. Shea, on January 10, 1946, recorded in Book 1876, page 405, in the Register's Office in Shelby County, Tennessee.

(BCD 820- Part of the Lura E. Flynn Tract, located at Frayser,
617) Shelby County, Tennessee, and more particularly described as follows, to-wit:

Beginning at a point in the south line of Old Millington Road a distance of 461.32 feet southwestwardly as measured along the south line of Old Millington Road from its point of intersection with the west line of Highway 51 North and running thence southwardly by an angle of 64 degrees 22 minutes in the southwest quadrant a distance of 200 feet to an iron pipe; thence southwestwardly by an angle of 111 degrees 15 minutes in the northwest quadrant 13.46 feet to an iron pipe in the east line of Joanna Road; thence northwestwardly along the east line of Joanna Road and by a curve to the left whose radius is 223.14 feet a distance of 199.14 feet as measured along the arc of said curve to an iron pipe in the south line of Old Millington Road; thence northeastwardly along the south line of Old

**SCHEDULE F
Part III**

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Millington Road 169.94 feet to the beginning; being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by N. H. Schnell and Mary C. Schnell, by deed dated Feb. 13, 1956, of record in Deed Book 3629, pages 547-48, in the Register's Office for Shelby County, Tennessee.

SUBJECT to a right-of-way, granted to the City of Memphis by Monsanto Company on October 18, 1962, without warranty of title, either express or implied, for the widening and improving of Whitney Avenue from Harvester Street to Thomas Street, over and across a certain tract of lands, situated and being in the County of Shelby, State of Tennessee, more particularly described as follows, to wit:

Part of that property as described in Deed of record in Book 3629, Page 547 in the Office of the Register of Shelby County, Tennessee, being more particularly described as follows: BEGINNING at the intersection of the present south line of Whitney Avenue with the present northeasterly line of Northgate Street; running thence eastwardly along the present south line of Whitney Avenue 44 feet, more or less, to a point; thence on a curve to the left having a radius of 20 feet a distance of 43 feet, more or less, to a point in the northeasterly line of Northgate Street; thence northwestwardly along the present northeasterly line of Northgate Street on a curve to the left having a radius of 223.14 feet a distance of 41 feet, more or less, to the point of beginning.

(RCD 821-617) Part of Lot 3 of Frank M. and Jean Weathersby's Commercial Subdivision as shown by Plat of record in the Register's Office of Shelby County, Tennessee, in Plat Book 21, page 35 more particularly described as follows:

BEGINNING at a point where the easterly boundary of Pendleton Street in the City of Memphis, Tennessee,

SCHEDULE F
Part III

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intersects the northerly boundary of Byrd Avenue, thence in a northerly direction along the easterly boundary of Pendleton Street 110 feet for a point of beginning of this tract of land; thence northeasterly along the east boundary of Pendleton Street, and along a curve to the right whose radius is 313.81 feet, 125 feet to a point, thence east and parallel with the northerly line of said Byrd Street, 62.26 feet to a point; thence south 64 degrees, 32 minutes 30 seconds east 40.66 feet; thence south 3 degrees, 22 minutes 20 seconds west 100.64 feet to a point in the division line between Lots numbered 2 and 3 in said Subdivision; thence westerly along the said division line and parallel with the North line of Byrd Avenue, to the point of beginning.

SUBJECT TO

an easement in favor of the City of Memphis of record in the Register's Office of Shelby County, Tennessee, in Book 2660, page 511.

Being the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by Gene Tapp and wife, Katie M. Tapp, by deed dated June 5, 1959, of record in Deed Book 4144, Page 364, in Register's Office for Shelby County, Tennessee.

- (RCD 872-617) Phase 1 of the Final Plan of Scottsdale SC-1 Shopping Center as shown on plat of record in Plat Book 30, Page 37, Shelby County Register's Office, and more particularly described as follows: BEGINNING at an iron pipe in the west line of Mendenhall Road at the southeast corner of said Phase 1, said iron pipe being located 230.93 feet south of the intersection of the existing center line of Mt. Moriah with the center line tangent of Mendenhall Road (said center line tangent of Mendenhall Road being the east line of the J. D. Scott Mendenhall Road, and 63.05 feet west of the center line Tract) as measured along the center line tangent of

SCHEDULE F
Part III

tangent of Mendenhall Road as measured perpendicular thereto; and running thence West 150 feet to an iron pipe; thence North 21 degrees 31 minutes West, 109.22 feet to an iron pipe; thence North 33 degrees 57 minutes East, 150 feet to an iron pipe in the southwest line of Mt. Moriah Road; thence southeastwardly with the southwest line of Mt. Moriah-Mendenhall Road by a curve to the right whose radius is 519.96 feet a distance of 252.23 feet as measured along the arc of said curve to the point of beginning; being the same property conveyed to Monsanto Company by Phillips Petroleum Co., by deed dated December 8, 1971, and of record in Deed Book G-6, Page 9132, in Register's Office for Shelby County, Tennessee.

- (VS 105) Beginning at the northeasterly intersection of U.S. Highway No. 51 and Easley Street in the City of Millington, Shelby County, Tennessee and running thence north 84 degrees 20 minutes east along the northerly boundary of Easley Street 183.34 feet to an iron pipe; thence north 34 degrees 33 minutes east a distance of 84.01 feet to an iron pipe at the south corner of Lot 13; thence north 55 degrees 27 minutes west along the southwest line of Lot 13 a distance of 140 feet to an iron pipe in the southeast boundary of U.S. Highway No. 51; thence south 34 degrees 33 minutes west along the southeast boundary of U.S. Highway No. 51 a distance of 202.39 feet to the beginning.

LESS AND EXCEPT:

Part of Lot 15 of Wood Brothers Subdivision of Isaac L. Bolton Estate, First Civil District, Millington, Shelby County, Tennessee, described particularly as follows: Beginning at the northeasterly intersection of U.S. Hwy 51 and Easley Street in the City of Millington, Shelby County, Tennessee; run thence North 84 degrees 20 minutes East along the northerly boundary of Easley Street 35.0 feet; thence North 54 degrees West

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26 feet more or less to a point in the easterly line of U.S. Hwy 51; thence South 34 degrees 33 minutes West along the easterly line of U.S. Hwy 51, 21.4 feet to point of beginning. Being a part of the property conveyed by Leonard C. and Deloris M. Dunavant to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by deed recorded in Record Book 3242, Page 67, Register's Office for Shelby County Tennessee.

(VS 106) Beginning at a point in the west line of Horn Lake Road (40 feet from center line) 77.2 feet southwardly from the intersection of said west line with the south line of Mitchell Road (40 feet from center line) and running thence southwardly with the west line of Horn Lake Road 72.8 feet to a point; thence westwardly parallel with Mitchell Road 125 feet to a point; thence northwardly parallel with Horn Lake Road 150 feet to a point in the south line of Mitchell Road; thence eastwardly with the south line of Mitchell Road 47.8 feet to the beginning of a curve; thence southeastwardly by a curve to the right, the radius of which is 75 feet, a distance of 119.97 feet as measured along the arc of said curve to the beginning, being the same property conveyed to Lion Oil Company, merged into Monsanto Chemical Company, by name changed to Monsanto Company, by warranty deed of June 28, 1955, and recorded in Book 3510, page 317, in the Register's Office of Shelby County, Tennessee.

(VS 107) Being a part of the north 5.98 acres of the south 30.2 acres of the west 92.375 acres of the Talbot 365 acres in Frayser, Shelby County, Tennessee and more particularly described as follows:

Beginning at an iron pipe in the east line of Hindman Ferry Road 808 feet northwardly from the northwest corner of the Ida Hansler Tract and running thence northwardly with the east line of Hindman Ferry Road

SCHEDULE F
Part III

125 feet to an iron pipe; thence eastwardly with the south line of Hall's Thrift Farm Subdivision 150 feet to an iron pipe; thence southwardly parallel with the east line of Hindman Ferry Road 125 feet to an iron pipe; thence westwardly 150 feet to the beginning.

EXCEPT FOR:

Part of the property described in Deed of record in Book 3750, Page 114 in the office of the Register of Shelby County, Tennessee, being more particularly described as follows:

Beginning at a point in the present east line of North Watkins Street (Hindman Ferry Road) 808 feet northwardly from the northwest corner of the Ida Hansler tract; thence northwardly along the present east line of North Watkins Street (Hindman Ferry Road) a distance of 125 feet, more or less, to a point in the south line of Lot 12, Hall's Thrift Farms Subdivision; thence eastwardly along said south line a distance of 20 feet to a point in the proposed east line of North Watkins Street; thence southwardly along said proposed east line a distance of 125 feet, more or less, to a point; thence westwardly a distance of 20 feet to the point of beginning, being part of the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, herein by Warranty Deed dated December 20, 1956, from Wolf Weiss and wife, Lillie K. Weiss, of record in Book 3750, Page 114 in the Register's Office of Shelby County, Tennessee.

Parcel I: Lot 2 and the East 35 feet of Lot 3 of Block 61 of Fort Pickering Subdivision, more particularly described as follows:

(RCD 828) Beginning at a chisel mark cut in the concrete sidewalk in the present south line of E. H. Crump Blvd.

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Part III

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(formerly Iowa Avenue) 45.6 feet westwardly from the west line of Kentucky Avenue; thence westwardly 81.2 feet to a point in said present south line of E. H. Crump Blvd.; thence south 165.5 feet to the north line of Bean Alley; thence east 81.2 feet to an iron stake in the west line of Lot 1; thence north 165.5 feet to the point of beginning.

Being the same land conveyed to Monsanto Company by Lion Oil, Inc., by deed dated August 18, 1972, on Instrument No. H 28796, in the Registers Office, Shelby County, Tennessee.

**SCHEDULE F
Part III****STATE OF TENNESSEE****Sumner County**

(VS) BEGINNING at an iron pin in the southerly right-of-way of Gallatin Road, said point being 50.00 feet from the center line of said street, said point further being described as being 193.34 feet from the center line of Free Hill Road; thence along the southerly right-of-way of Gallatin Road, South 80° 52' East a distance of 50.00 feet to an existing iron pin; thence leaving the right-of-way of Gallatin Road, South 9° 16' West a distance of 150.18 feet to an existing iron pin; thence North 80° 45' West a distance of 50.00 feet to an iron pin; thence North 9° 16' East a distance of 149.97 feet to the point of beginning.

Being part of the property conveyed to Monsanto Company, by deed from Valley Construction Company dated June 29, 1965, and of record in Book 222, page 306, Register's Office for said County. Also by Correction Deed of record in Deed Book 226, page 103, in said Register's Office.

SCHEDULE F
Part III**STATE OF TENNESSEE****Williamson County**

(RCD 866-626) Beginning at a spike in the east side of the pavement of First Ave. So. (said spike being 127.5' from the center line of Franklin-Nashville Highway and being the northwest corner of the Lillie Mill Property); thence N 34° 15' W 86' to a spike in the pavement; thence N 33° 15' E 127' to a stake, said stake being 40' east of the centerline of the Franklin-Nashville Highway; thence N 17° 45' E 54' to a stake; thence S 76° 30' E 99' to a stake; thence S 33° 00' W 247' to the point of beginning, containing 0.40 acres more or less.

Being a part of the same property conveyed to Monsanto Chemical Company, by name changed to Monsanto Company, by deed of H. L. Skelley and Trula T. Skelley, his wife, dated April 9, 1959, of record in Deed Book 111, page 262, Register's Office for Williamson County, Tennessee.

SCHEDULE F
Part IV

STATE OF TENNESSEE

Benton County

1. Outlet #RCD 871

Date of Lease 9/27/61

Lessor William A. Ward and Virginia W. Ward

Lessee Monsanto Chemical Company

Location Forest & Lake Streets, Camden, Tennessee

Recording Data Trust Deed Book No. 54, Page 68

SCHEDULE F
Part IV

STATE OF TENNESSEE

Cheatham County

1. Outlet #RCD 864

Date of Lease 5/6/65

Lessor Joe Martin and Wife, Norma Martin

Lessee Monsanto Company

Location Main & Elm Streets, Ashland City, Tennessee

Recording Data Lease Book 5, Page 139

SCHEDULE F
Part IV

STATE OF TENNESSEE

Coffee County

1. Outlet #RCD 654

Date of Lease October 12, 1972

Lessor Floyd Don Davis and Joe Patterson

Lessee Lion Oil Company

Location I-24 and U. S. Hwy. 41, Manchester, Tennessee

Recording Data Notebook P, Page 312

**SCHEDULE F
Part IV**

STATE OF TENNESSEE

Davidson County

1. Outlet #RCD 840
Date of Lease: October 25, 1971
Lessor: Mrs. G. C. English
Lessee: Monsanto Company
Location: U. S. Highway 7C & Leake Avenue, Nashville,
Tennessee
Recording Data: Book 4551, Page 340
2. Outlet #RCD 841
Date of Lease: December 3, 1962
Lessor: Herbert D. Gentry and Agnes C. Gentry
Lessee: Monsanto Chemical Company
Location: Donelson Pike & McCampbell Avenue, Nashville,
Tennessee
Recording Data: Book 3521, Page 440
3. Outlet #RCD 842
Date of Lease: December 21, 1962
Lessor: Robert P. Ausbrooks, Sr. and Wife, Roberta W.
Ausbrooks
Lessee: Monsanto Chemical Company
Location: Porter Road and Greenwood Avenue, Nashville,
Tennessee
Recording Data: Book 3528, Page 98
4. Outlet #RCD 845
Date of Lease: September 25, 1970
Lessor: Charles J. Sanders Company
Lessee: Monsanto Company
Location: 801 17th Avenue North, Nashville, Tennessee
Recording Data: Book 4453, Page 344

SCHEDULE F
Part IV

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5. Outlet #RCD 846
Date of Lease: September 25, 1970
Lessor: Charles J. Sanders Company
Lessee: Monsanto Company
Location: Lebanon Road & Tyler Drive, Nashville, Tennessee
Recording Data: Book 4453, Page 336
6. Outlet #RCD 855
Date of Lease: September 25, 1970
Lessor: Charles J. Sanders Company
Lessee: Monsanto Company
Location: 902 Thompson Lane, Nashville, Tennessee
Recording Data: Book 4453, Page 356
7. Outlet #RCD 856
Date of Lease: September 25, 1970
Lessor: Charles J. Sanders Company
Lessee: Monsanto Company
Location: 1005 North First Street, Nashville, Tennessee
Recording Data: Book 4453, Page 352
8. Outlet #RCD 857
Date of Lease: September 25, 1970
Lessor: Charles J. Sanders Company
Lessee: Monsanto Company
Location: McGavock Pike & Riverside Drive, Nashville,
Tennessee
Recording Data: Book 4453, Page 348
9. Outlet #RCD 858
Date of Lease: September 25, 1970
Lessor: Charles J. Sanders Company
Lessee: Monsanto Company
Location: 336 Trinity Lane, Nashville, Tennessee
Recording Data: Book 4453, Page 340

**SCHEDULE F
Part IV**

10. Outlet #RCD 859
Date of Lease: September 25, 1970
Lessor: Charles J. Sanders Company
Lessee: Monsanto Company
Location: 2723 Jefferson Nashville, Tennessee
Recording Data: Book 4453, Page 361
11. Outlet #628-2040
Date of Lease: August 1, 1963
Lessor: V. B. Mosley, Jr. and Ouita Jane Mosley
Lessee: Monsanto Chemical Company
Location: Riverside Drive @ Rosebank Avenue
Nashville, Tennessee
Recording Data: Book 3607, Page 626
12. Outlet #RCD 844
Date of Lease: June 1, 1966
Lessor: Monoil Realty Company, Inc.
Lessee: Monsanto Company
Description of Land
Beginning at an iron pin in the westerly right-of-way of Foster Avenue, said iron pin described as being 25.50 feet from the center line of said Avenue; and further described as being 165.50 feet from the right-of-way of Glenrose Avenue; thence leaving the westerly right-of-way of Foster Avenue North 88° 16' West a distance of 150.00 feet to an iron pin in the easterly right-of-way of an alley; thence with the easterly right-of-way of the alley North 2°30' East a distance of 100.0 feet to an iron pin; thence North 2°25' East a distance of 48.7 feet to a point in the southerly right-of-way of Glenrose Avenue; thence leaving the alley and with the southerly right-of-way of Glenrose Avenue South 89°21' East a distance of 130.00 feet to a point in the southerly right-of-way of Glenrose Avenue; thence in a southeasterly direction along a curve having a radius of 20 feet, 32.1 feet to a

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Part IV

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point on the westerly right-of-way of Foster Avenue; thence along the westerly right-of-way of Foster Avenue South 2°31' West a distance of 131.5 feet to the point of beginning, being a lot situated in the County of Davidson, State of Tennessee.

SCHEDULE F
Part IV

STATE OF TENNESSEE

Dyer County

1. Outlet #RCD 813

Date of Lease April 9, 1969

Lessor John Waldron and wife, Lela May Waldron

Lessee Monsanto Company

Location U. S. Highway 51, Dyersburg, Tennessee

Recording Data Lease Book No. 7, Page 13-14

2. Outlet #RCD 829

Date of Lease October 4, 1956

Lessor J. H. Ozment, Jr. and Zaidee Cox Ozment

Lessee Monsanto Chemical Company

Location Highway #20 and Bowen Lane, Dyersburg, Tennessee

Recording Data Book No. 4, Page 437-39

SCHEDULE F
Part IV

STATE OF TENNESSEE

Franklin County

1. Outlet #RCD 666

Date of Lease: October 12, 1972

Lessor: Floyd Don Davis and Joe Patterson

Lessee: Lion Oil Company

Location: Highway 41A, Estill Springs, Tennessee

Recording Data: Notebook M, Page 273

**SCHEDULE F
Part IV****STATE OF TENNESSEE****Hardin County****1. Outlet #655-2003**

Date of Lease September 6, 1963

Lessor Grady Yeiser, Jr., Grady Yeiser, Sr. and Robert H. Yeiser

Lessee Monsanto Chemical Company

Location U. S. Highway #64 and Shell Street, Savannah,
Tennessee

Recording Data Contract Book No. 4, Page No. 29-34

2. Outlet #RCD 802

Date of Lease August 1, 1968

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

A parcel of land in the 4th Civil District of Hardin County, State of Tennessee, in the Town of Savannah, on the West side of Tennessee State Hwy. #128, (South Pickwick St.), bounded and described according to a survey made by H. E. Williams, Engineer, dated May 17, 1967, as follows: BEGINNING at a concrete Highway right-of-way marker in the West margin of said Highway (50 ft. from centerline), the Southeast corner of the original tract of which this is a part, the Northeast corner of the Hardin County Board of Education property and the Southeast corner of the property herein described, and running with the West margin of said Highway N. 0°50' W 75.00 ft. to a "PK" nail and continuing N. 3°25' W 75.00 ft. to a railroad spike, the Northeast corner of the property herein described and the most northern Southeast corner of the Jones Barker property; thence with the said Barker's south boundary line N 88°15' W 150.00 ft. to an iron pin, the Northwest corner of the property herein described and a corner of said Barker's land; thence with Barker's East boundary line South 2°05' E 149.90 ft. to an

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Part IV

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iron pipe in the North boundary line of the Hardin County Board of Education property and Barker's most southern Southeast corner and the Southwest corner of the property herein described; thence with the North boundary line of the said Board of Education property S 88°15' E 150.00 ft. to the point of beginning. BEING property conveyed to Ralph Barker by deed from Jones Barker and wife, dated February 19, 1957, of record in Deed Book 41, page 418, Register's Office of Hardin County, Tennessee.

**SCHEDULE F
PART IV**

STATE OF TENNESSEE

Humphreys County

1. Outlet #RCD 807

Date of Lease 3/20/59

Lessor A. W. Lucas, Jr.

Lessee Monsanto Chemical Company

**Location Broadway (Hwy. 70) & Indian Creek Drive, New John-
sonville, Tenn.**

Recording Data Deed Book 78, Pages 571 through 576

**SCHEDULE F
PART IV**

STATE OF TENNESSEE

Lake County

1. Outlet #605-2000

Date of Lease 11/8/55

Lessor Fred Robertson & Wife, Davy Burnett Robertson

Lessee Monsanto Chemical Co.

Location St. Hwy. 21 & Lake Drive, Tiptonville, Tenn.

Recording Data Record Book Release No. 1, Pages 56, 57 and 58

2. Outlet #605-2000

Date of Lease 11/8/55

Lessor W. M. Allison and Lorene Jackson Allison

Lessee Monsanto Chemical Co.

Location St. Hwy. 21 & Lake Dr., Tiptonville, Tenn.

Recording Data Record Book Release #1, Pages 58-59

3. Outlet #605-2001

Date of Lease 7/23/65

Lessor Ramon Allison and Joe Schenk

Lessee Monsanto Company

Location Church & Court Sts., Tiptonville, Tenn.

Recording Data Record Book HH, Pages 204-205

SCHEDULE F
Part IV

STATE OF TENNESSEE

Madison County

1. Outlet #RCD 832

Date of Lease April 17, 1961

Lessor R. Laurent Johnson and Mavis B. Johnson, his wife

Lessee Monsanto Chemical Company

Location Hollywood Drive, Jackson, Tennessee

Recording Data Book of Trust Deed No. 284, Page 229

2. Outlet #RCD 869

Date of Lease 6/25/63

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Chemical Co.

Description of Land

Beginning at the point of intersection of the south margin of East Chester Street and the east margin of Fox Avenue and runs thence South, with the east margin of Fox Avenue, 150 feet to a stake at the southwest corner of Lot No. 1, Block 2 of what is known as the Fox Subdivision, plat of which appears of record in the Register's Office of Madison County, Tennessee, in Plat Book 1, page 198, reference to which is here made; runs thence east, with the north line of Lot No. 6 of said Subdivision as so platted of record, 200 feet to a stake at the southwest corner of Lot No. 5, Block 2, of said Subdivision; runs thence north, with the boundary line between Lots Nos. 4 and 5 of said Subdivision, 150 feet to a point in the south margin of East Chester Street; and runs thence west with the south margin of East Chester Street 200 feet to the point of beginning and being Lots Nos. 1, 2, 3 and 4 of Block 2 of the said Fox Subdivision.

SCHEDULE F
Part IV

STATE OF TENNESSEE

Marion County

1. Outlet #RCD 664

Date of Lease October 12, 1972

Lessor Floyd Don Davis and Joe Patterson

Lessee Lion Oil Company

Location U. S. Highways 41 & 64, Monteagle, Tennessee

Recording Data Notebook 8, Page 90

SCHEDULE F
Part IV**STATE OF TENNESSEE****Maury County****1. Outlet #656-2002**

Date of Lease 8/1/68

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Bounded on the North by Lot 3, Block "C" Hillview Heights Subdivision; East by Hillview Drive; South by Hatcher Lane, sometimes referred to as Ogilvie Lane or 17th St.; West by Lot 2, Block "B" and a strip of land. The recorded plat of Hillview Heights Subdivision shows a 40-foot strip of land between Hatcher Lane and Lot 2, "C" labeled R. W. According to deed reference in Book 323, page 20, dated October 1956, this has been changed to read 20.0 feet in width. The remaining 20.0 feet is included in the following description: BEGINNING at an iron pin, the Southwest corner of Lot 3, Block "C" and the Northwest corner of Lot 2, Block "C" Hillview Heights Subdivision; thence with South line of Lot 3 South 87°27' East 125.0 feet to an iron pin in the West margin of Hillview Drive; thence with West margin of Hillview Drive South 1°54' West 100 feet to an iron pin in R.W., future widening of Hatcher Lane; thence with R.W., reserved for future widening of Hatcher Lane, North 87°27' West 125.0 feet to an iron pin; thence leaving Hatcher Lane with a strip of land and Lot 2, Block "B", North 1°54' East 100.0 feet to point of beginning, containing by survey 0.29 acre. Being property conveyed to J. W. Goosby and wife, Essie Stewart Goosby, by deed from J. L. Gobble, et al, of record in Deed Book 327, page 91, Register's Office for said County.

**SCHEDULE F
Part IV****STATE OF TENNESSEE****McNairy County****1. Outlet #RCD 812**

Date of Lease December 17, 1968

Lessor Nola Bigger

Lessee Monsanto Company

Location U. S. Highway 45 & 64, Selmer, Tennessee

Recording Data Lease Book No. 6, Page 100-104

2. Outlet #RCD 720

Date of Lease August 1, 1968

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

A parcel of land in the 3rd, old 15th, Civil District of McNairy County, State of Tennessee, in the Town of Adamsville, and described as follows, to wit: BEGINNING at a cross (X) chiseled in the concrete pavement in the North margin of the right-of-way of U. S. Hwy. #64, said cross (X) mark being 40 feet from the centerline of said Hwy, and being the SE corner of the lot herein described and in the west margin of North Elm Street, formerly 1st Street; thence with the West margin of North Elm Street N 89.50 ft. to a 1" iron pipe, the NE corner of the lot herein described and the SE corner of a lot owned by Joe Wilkins; thence with the North boundary line of the lot herein described and the south boundary of the Wilkins Lot N 88°26' W 140.00 ft. to a 1" iron pipe, the NW corner of the lot herein described, the SW corner of the Wilkins lot, and in Littlefield's east boundary line; thence with Littlefield's East boundary line and the West boundary line of the lot herein described S 89.50 ft. to a ½" iron pipe at the north side of a concrete paved sidewalk and the same being the north margin of the said Hwy #64 and said point being the SW corner of the lot herein described; thence with

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the south boundary line of the lot herein described and the North margin of Hwy #64 S 88°26' E 140.00 ft. to the beginning. BEING property conveyed to Ralph Barker by Deed from C. H. Duren and wife, Ruth Duren, of record in Deed Book 52, page 239, Register's Office of McNairy County, Tennessee.

**SCHEDULE F
Part IV**

STATE OF TENNESSEE

Overton County

1. Outlet #Bulk Plant #624
Date of Lease 9/19/60
Lessor William Johnie Webb
Lessee Monsanto Chemical Company
Location West Main Street, Livingston, Tennessee
Recording Data Book 21, Page 136
2. Outlet #Bulk Plant #624
Date of Lease 9/19/60
Lessor Twin Lakes Oil Company, Inc.
Lessee Monsanto Chemical Company
Location West Main Street, Livingston, Tennessee
Recording Data Book 21, Page 140
3. Outlet #624-2000
Date of Lease 6/24/60
Lessor William Johnie Webb
Lessee Monsanto Chemical Company
Location 815 West Main Street, Livingston, Tennessee
Recording Data Book 20, Page 261
4. Outlet #624-2001
Date of Lease 6/24/60
Lessor William Johnie Webb
Lessee Monsanto Chemical Company
Location Forth & North Church Streets, Livingston, Tennessee
Recording Data Book 20, Page 556

**SCHEDULE F
Part IV**

STATE OF TENNESSEE

Putnam County

1. Outlet #Bulk Plant 603 and RCD 833

Date of Lease 1/1/66

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

Land in the Town of Cookeville, Putnam County, Tennessee, being Lots 1, 2, 3, 4, 7, 8, 9 and 10 of the Spears Subdivision, as same is recorded in Book 50, Page 245, Register's Office of Putnam County, Tennessee, and more particularly described as follows:

BEGINNING at the intersection of the north line of State Highway No. 42 (50 feet wide), also known as Cookeville and Algood Pike, with the east line of a 30 foot street known as Brown Avenue (Locust Road), and running thence North 1° East with the east line of said street 200 feet to a point, the northwest corner of Lot 7; thence North 85° East, with the north line of Lots 7, 8, 9 and 10, a distance of 100 feet to a point; thence South 1° West, with the east line of Lots 10 and 4, 200 feet to the north line of State Highway No. 42; thence South 85° West, along the north line of State Highway No. 42, a distance of 100 feet to the point of beginning.

2. Outlet #RCD 835

Date of Lease 6/1/65

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

Land in the Town of Cookeville, Putnam County, Tennessee, being Lots Nos. 1, 2, 3 and 4 in the Brown Real Estate Company's Subdivision, a plat of which is of record in Deed Book 82, Page 251, Register's Office, Putnam County, Tennessee,

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and described according to a survey made by James E. Paris, Engineer, July 3, 1964, as follows:

BEGINNING at an iron pin on the South side of Bradley Drive four feet south of a power pole; thence South 7° West 146.0 feet to an iron pin; thence North 83° West 148.5 feet to an iron pin on the East side of Washington Avenue; thence North 7°30' East 100.0 feet to an iron pin at the corner of Washington Avenue and Bradley Drive; thence North 77°55' East 154.4 feet to the point of beginning.

3. Outlet #RCD 836

Date of Lease 6/1/67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

Land in the Town of Cookeville, Putnam County, Tennessee, and described according to a survey made by James E. Paris, Engineer, April 5, 1966, May 27, 1966, and corrected July 19, 1966 as follows: BEGINNING at a point in the North margin of West Broad Street South 81°10' East 156.50 feet east of post set for the Southeast corner of the Cookeville Planning Mills' lands; thence North 4°18' East 160 feet to a 2 x 2-inch hub; thence South 81°10' East 160 feet to a 2 x 2-inch hub on the edge of a concrete sidewalk adjacent to North Willow Avenue; thence with the West side of said sidewalk South 4°18' West 127.62 feet to a point, said point being North 4°18' East 32.38 feet of a projected tangent intersection point; thence in a southwestwardly direction along an irregular arc line 48.69 feet to a marked joint in the North edge of a concrete sidewalk adjacent to West Broad Street, said joint being North 81°10' West 30.75 feet from tangent intersection point; thence North 81°10' West, along the margin of said sidewalk, 129.25 feet to the beginning.

SCHEDULE F
Part IV**STATE OF TENNESSEE****Shelby County**

1. Outlet #RCD 822
Date of Lease 8/20/59
Lessor W. E. Bartlette and Elvie Mae Bartlette
Lessee Monsanto Chemical Company
Location 5181 Poplar Avenue, Memphis, Tenn.
Recording Data Record Book 56, Page 206
2. Outlet #RCD 822
Date of Lease 7/6/55
Lessor W. E. Bartlette and Elvie Mae Bartlette
Lessee Lion Oil Company
Location 5181 Poplar Avenue, Memphis, Tenn.
Recording Data Record Book 42, Page 223
3. Outlet #RCD 823
Date of Lease 10/10/59
Lessor Frederick Smith Enterprise Co., Inc.
Lessee Monsanto Chemical Co.
Location 1691 Poplar Ave., Memphis, Tenn.
Recording Data Record Book 57, Page 616
4. Outlet #RCD 725
Date of Lease 12/17/59
Lessor Emily H. Keesee and Helen H. Freeburg
Lessee Monsanto Chemical Co.
Location 3361 Poplar Ave., Memphis, Tenn.
Recording Data Record Book 58, Page 1
5. Outlet #RCD 825
Date of Lease 11/5/62
Lessor Glasgow & Lazarus, Inc.
Lessee Monsanto Chemical Co.
Location 1098 Springdale St., Memphis, Tenn.
Recording Data Book 70, Page 177-181

SCHEDULE F
Part IV

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6. Outlet #RCD 811
Date of Lease 12/7/60
Lessor James F. Hyatt & Oletha P. Hyatt, his wife
Lessee Monsanto Chemical Co.
Location No. Watkins St. & Warner Dr., Memphis, Tenn.
Recording Data Record Book 62, Page 222
7. Outlet #RCD 801
Date of Lease 6/21/62
Lessor Glasgow & Lazarus, Inc.
Lessee Monsanto Chemical Co.
Location 587 Raines Rd., Memphis, Tenn.
Recording Data Record Book 67, Page 199
8. Outlet #RCD 810
Date of Lease 2/9/69
Lessor Thomas A. Flowers and wife, Etoyl W. Flowers
Lessee Monsanto Company
Location 3027 South Third St., Memphis, Tenn.
Recording Data E7-4035
9. Outlet #RCD 808
Date of Lease 8/27/68
Lessor R. C. Gill
Lessee Monsanto Company
Location 3395 Macon Rd., Memphis, Tenn.
Recording Data E5-0723
10. Outlet #RCD 852
Date of Lease 8/24/70
Lessor Ben L. Margolin, Joseph Margolin & Sam S. Margolin
Lessee Monsanto Co.
Location 1510 Cherry Rd., Memphis, Tenn.
Recording Data F6-6815

SCHEDULE F
Part IV**11. Outlet #RCD 824****Date of Lease 11/30/62****Lessor Glasgow & Lazarus, Inc.****Lessee Monsanto Chemical Co.****Location 1459 Wells Station Rd., Memphis, Tenn.****Recording Data Book 70, Pages 343-345****12. Outlet #RCD 828****Date of Lease 6/1/65****Lessor Monoil Realty Co., Inc.****Lessee Monsanto Co.****Description of Land**

Parcel I: Lot 2 and the East 35 feet of Lot 3 of Block 61 of Fort Pickering Subdivision, more particularly described as follows:

Beginning at a chisel mark cut in the concrete sidewalk in the present south line of E. H. Crump Blvd. (formerly Iowa Avenue) 45.6 feet westwardly from the west line of Kentucky Avenue; thence westwardly 81.2 feet to a point in said present south line of E. H. Crump Blvd.; thence south 165.5 feet to the north line of Bean Alley; thence east 81.2 feet to an iron stake in the west line of Lot 1; thence north 165.5 feet to the point of beginning.

Parcel II: The West 10 feet of Lot 3 and all of Lots 4 and 5, (less that part taken for the widening of E. H. Crump Blvd.) Block 61, Fort Pickering Subdivision of the City of Memphis, more particularly described as follows:

Beginning at a point in the south line of E. H. Crump Boulevard 126.8 feet west of the west line of Kentucky Street; thence westwardly along the south line of E. H. Crump Boulevard 101.2 feet to a point in the west line of Lot 5, said subdivision; thence southwardly along

SCHEDULE F
Part IV

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said west line 165.5 feet to the southwest corner thereof; thence eastwardly along the north line of the alley 101.2 feet to a point; thence northwardly 165.5 feet to a point in the south line of E. H. Crump Boulevard, the point of beginning.

13. Outlet #RCD 728

Date of Lease 6/1/67

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

Being part of Lot 47 of Graham Heights Subdivision (Plat Book 6, Page 87, Shelby County Register's Office) and more particularly described as follows: Beginning at an iron pipe in the South line of Frayser Boulevard (80 feet wide) 13.95 feet northeastwardly from the P.I. of the curve at the southeast corner of Frayser Boulevard and Mountain Terrace Street, and running thence northeastwardly with the south line of Frayser Boulevard by a curve to the left having a radius of 545.38 feet a distance of 168.55 feet as measured along the arc of said curve to an iron pipe at the northwest corner of the lot conveyed to Thomas E. Gower by deed of record in Book 5433, Page 81 (said corner being described in said deed as being 199.33 feet northeastwardly from the east line of Mountain Terrace Street); thence southwardly along the west line of said Thomas E. Gower lot and a projection thereof 179.7 feet to an iron pipe in the north line of the Gerlach Subdivision (Plat Book 23, Page 75); thence westwardly with the north line of the Gerlach Subdivision 153 feet to an iron pipe in the east line of Mountain Terrace Street (50 feet wide); thence northwardly with the east line of Mountain Terrace Street 53.4 feet to the beginning of a curve; thence northeastwardly by a curve to the right having a radius of 23 feet a distance of 25.08 feet as measured along the arc of said curve to the point of beginning.

**SCHEDULE F
Part IV****14. Outlet #RCD 726**

Date of Lease 6/1/66

Lessor Monoil Realty Co., Inc.

Lessee Monsanto Co.

Description of Land

Lot #1, Son Subdivision, Shelby County, Tennessee, as recorded in Plat Book 30, Page 60, in the Shelby County Register's Office and being more particularly described as follows:

Beginning at a point in the north line of Frayser Raleigh Road, (formerly Ridgemont Avenue), this point being 33.94 feet westwardly from the tangent intersection of the north line of Frayser Raleigh Road and the west line of Raleigh Millington Road, and running thence westwardly along the north line of Frayser Raleigh Road 146.94 feet to a point in the east line of Alley; thence northwardly along the east line of alley 162.93 feet to the southwest corner of Lot 2; thence eastwardly with the south line of Lot 2, 165.81 feet to a point in the west line of Raleigh Millington Road; thence southwardly along the west line of Raleigh Millington Road, 125.86 feet to point of curve; thence around a 40 foot radius curve to the right 56.28 feet to a point in the north line of Frayser Raleigh Road and being the point of beginning.

15. Outlet #RCD 676

Date of Lease: October 23, 1972

Lessor: Hugh B. Provine, Jr.

Lessee: Lion Oil Company

Location: 1473 Corning Street, Memphis, Tennessee

Recording Data H37778

SCHEDULE F
Part IV

STATE OF TENNESSEE

Sumner County

1. Outlet #RCD 843

Date of Lease January 1, 1966

Lessor Monoil Realty Company, Inc.

Lessee Monsanto Company

Description of Land

Beginning at an existing iron pin in the right-of-way of the intersection of Gallatin Road and Free Hill Road, said point being 15.40 feet from the center line of Free Hill Road, said point further being described as being 50.00 feet from the center line of Gallatin Road, thence along the southerly right-of-way of Gallatin Road, South 80°52' East a distance of 177.89 feet to an iron pin, thence leaving the right-of-way of Gallatin Road, South 9°16' West a distance of 149.97 feet to an iron pin, thence North 80°45' West a distance of 165.50 feet to an existing iron pin in the easterly right-of-way of Free Hill Road, thence along the easterly right-of-way of Free Hill Road, North 4°32' East a distance of 150.11 feet to the point of beginning.

SCHEDULE F
Part IV

STATE OF TENNESSEE

Wayne County

1. Outlet #RCD 860

Date of Lease July 3, 1970

Lessor M. L. Haggard, Paul Rich and James F. Bundrant

Lessee Monsanto Company

Location U. S. Highway 64, Waynesboro, Tennessee

Recording Data Book McL-2, Page 495